

SOUTH CAROLINA DEMOGRAPHICS: POPULATION TRENDS AND PROJECTIONS

Presented to

Myrtle Beach City Council

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Who is RFA?

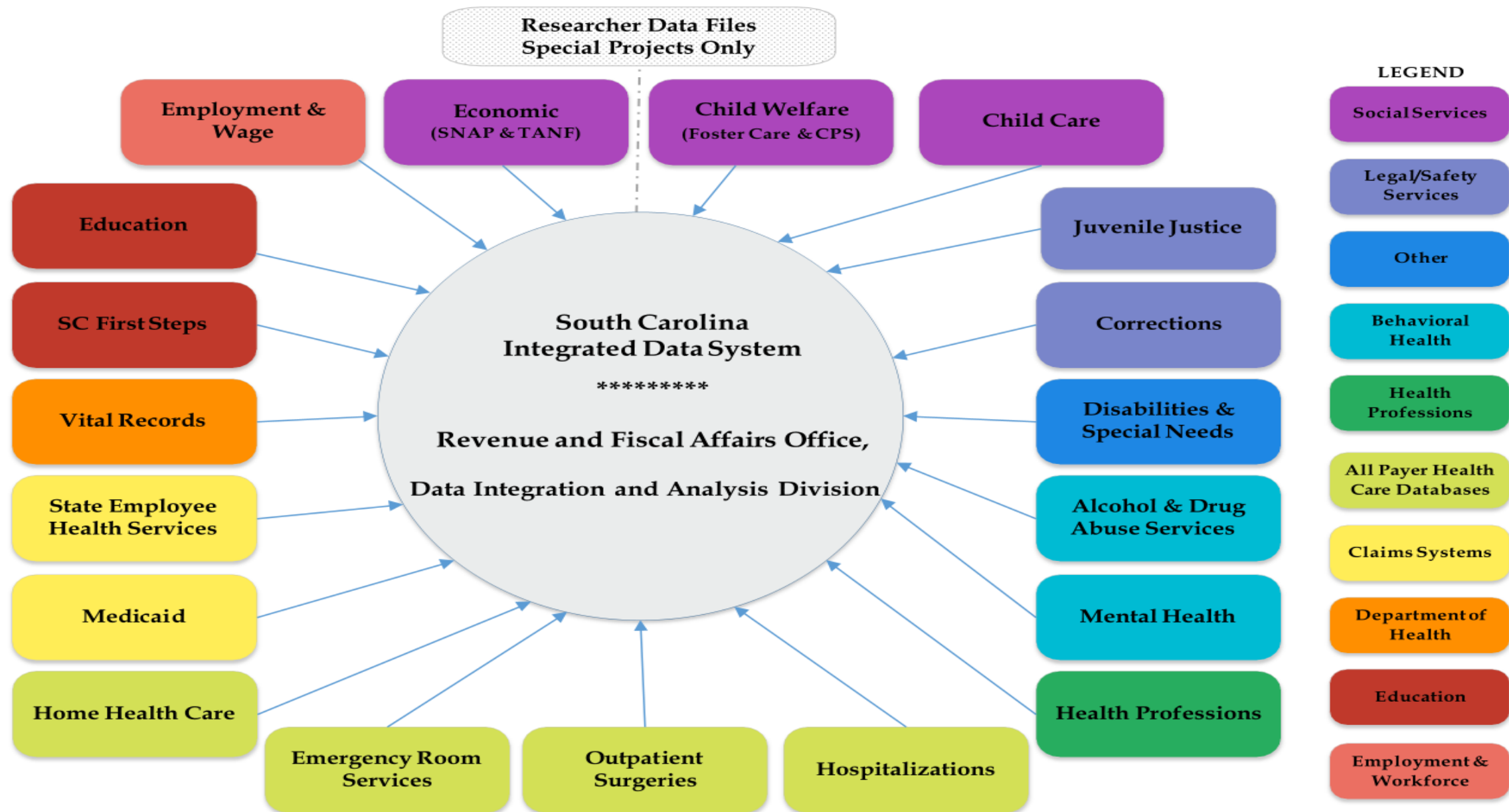
- **Mission:** To provide independent research, analysis, and resources to facilitate informed policy decisions and administration of services
- **Vision:** To be a leader in value-added public service by providing the most trusted, customer-focused information and solutions
- **Staff:** The agency has a staff of approximately seventy comprised of analysts, statisticians, epidemiologists, database administrators, web developers, GIS analysts, economists, surveyors, and project and program managers

Current Agency Overview



RFA has 4 divisions:

1. Mapping & Operations
2. Data Integration & Analysis
3. Fiscal Analysis
4. Compliance, Communications, and Technology



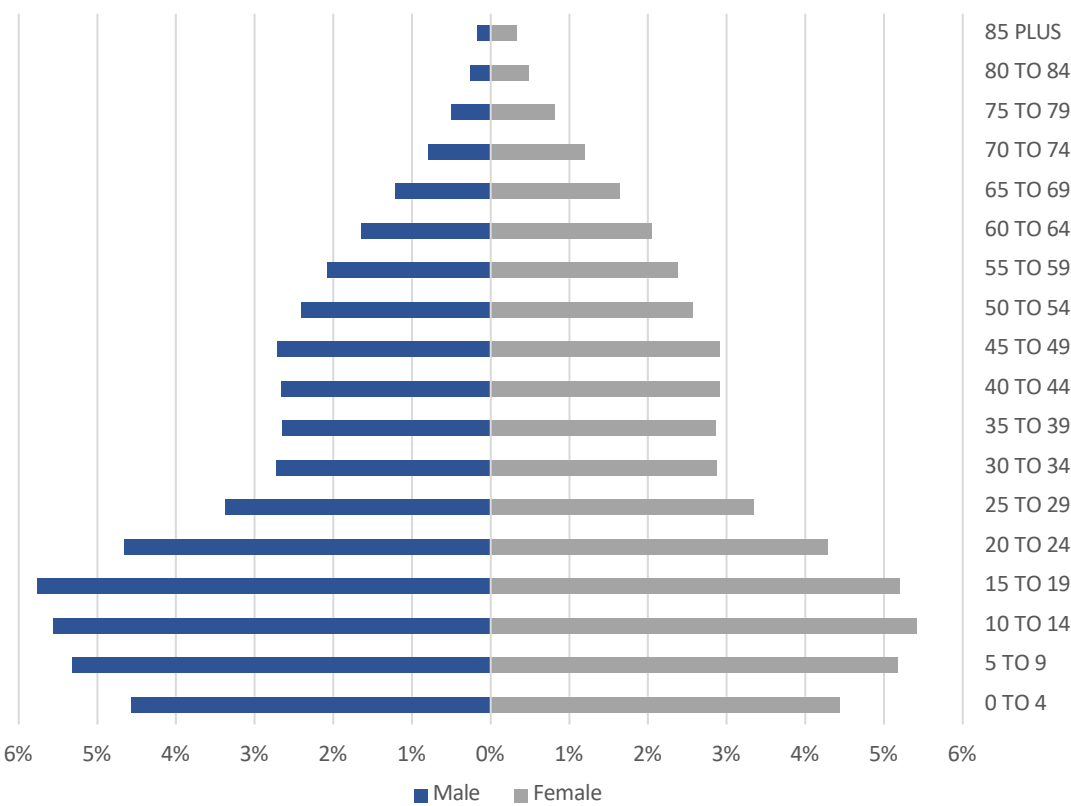
Statewide Population Trends and Projections



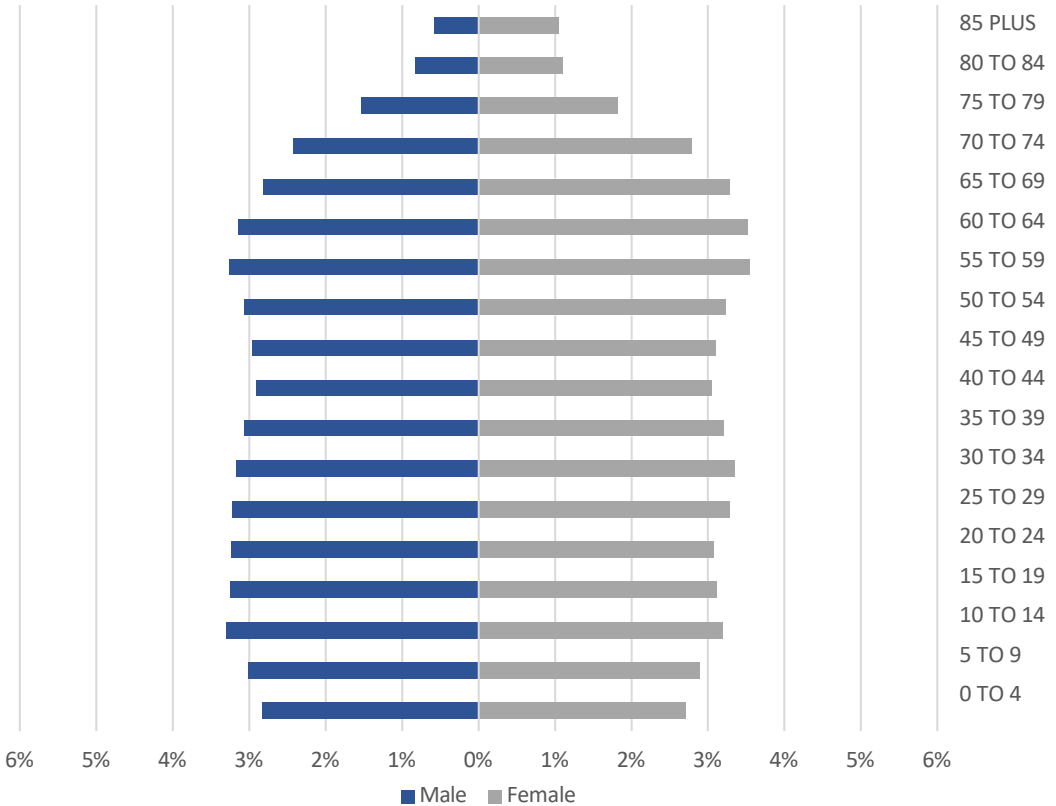
SC Population Pyramid

The age distribution of the state’s population has shifted dramatically since 1970; the median age has increased from 24 in 1970 to 40 in 2020

1970 POPULATION PYRAMID



2020 POPULATION PYRAMID

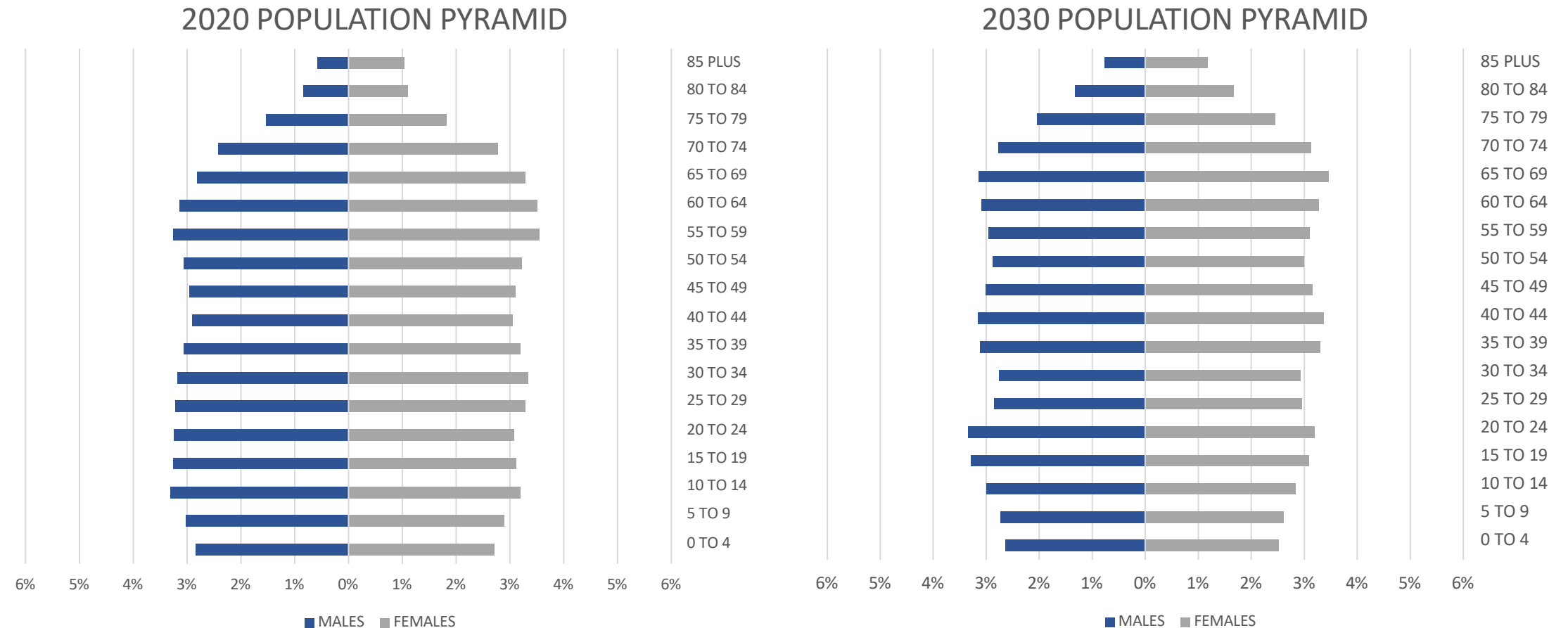


Source: S.C. Revenue and Fiscal Affairs Office 320 /08/25/2020



SC 2030 Population Projections

The median age is expected to increase from 40 to 42 over the next decade;
all baby boomers will be older than 65

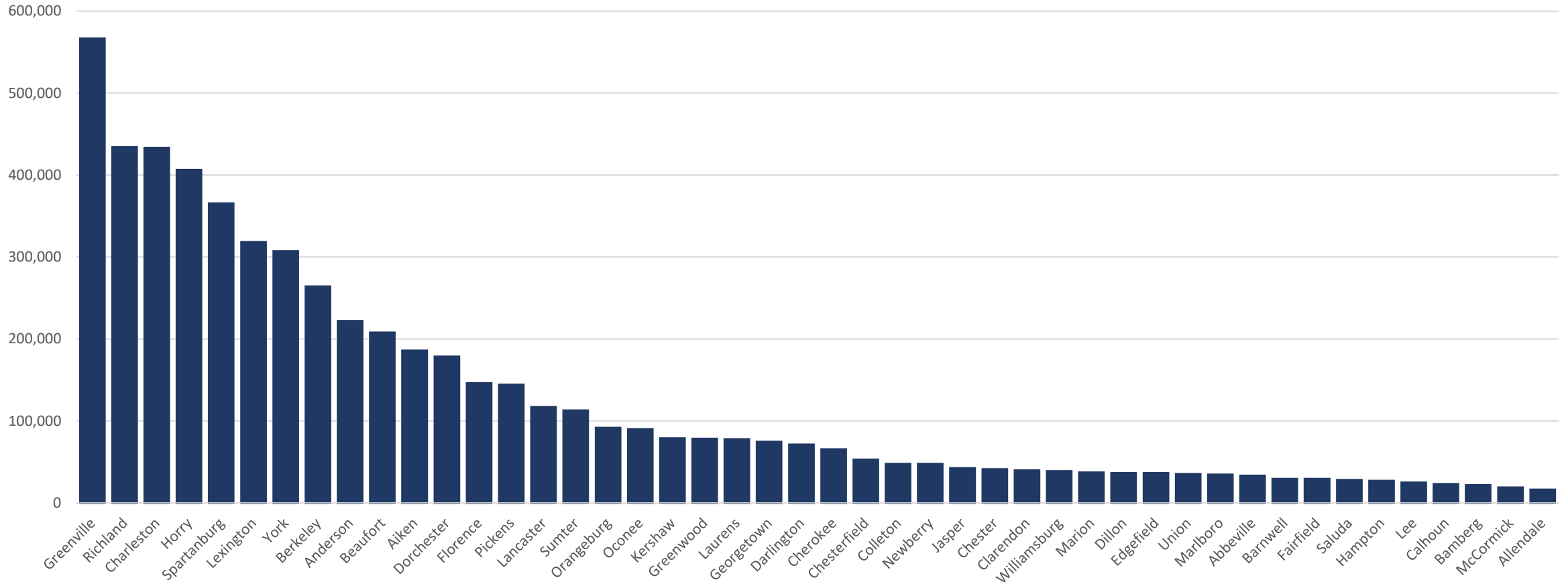


Source: US Census Bureau, Estimates, Projections by S.C. Revenue and Fiscal Affairs

South Carolina Population, 2023

Five Largest: Greenville, Richland, Charleston, Horry, Spartanburg

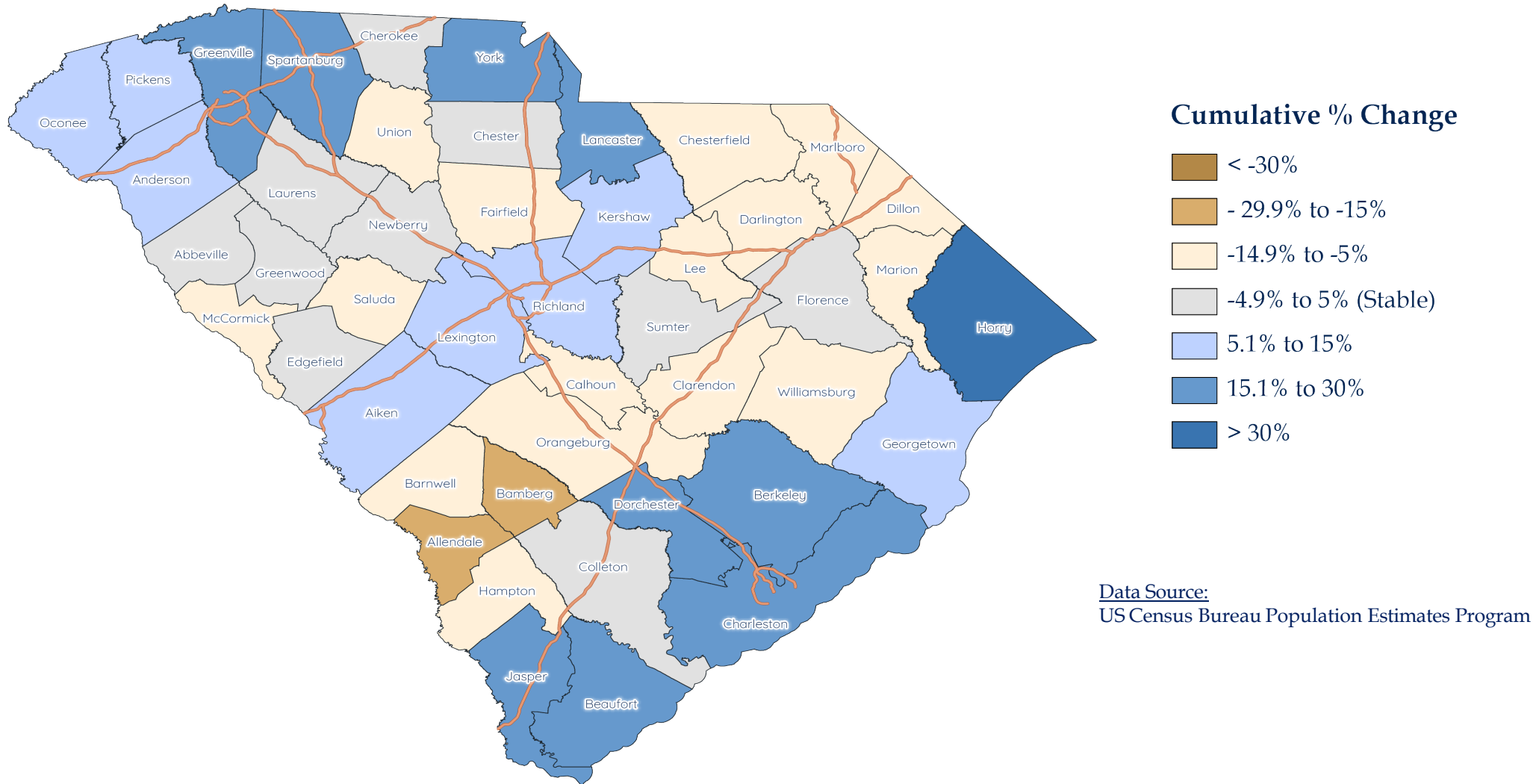
Five Smallest: Allendale, McCormick, Bamberg, Calhoun, Lee



Source: US Census Bureau, Vintage 2023 Postcensal Estimates

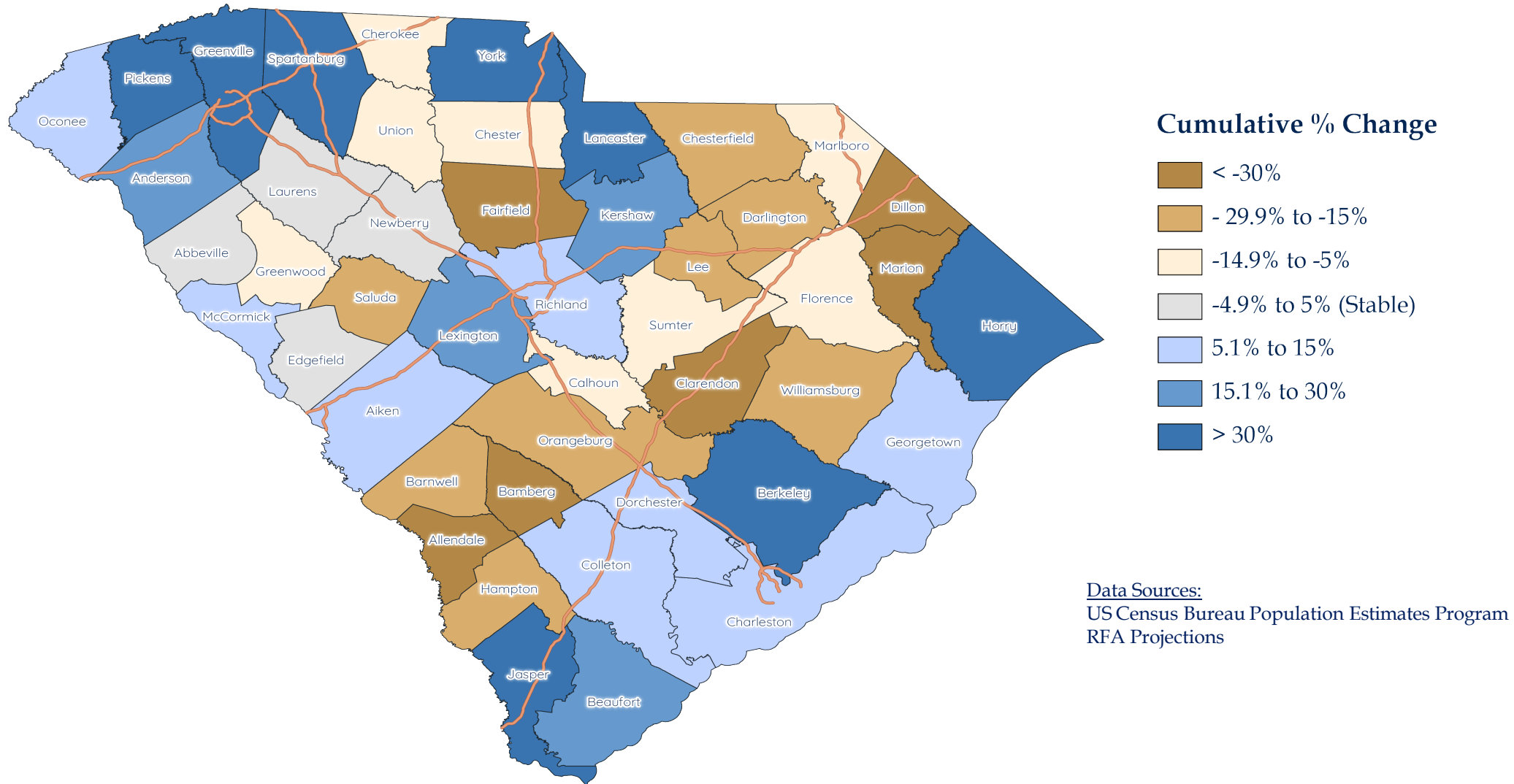
South Carolina's Population Change, 2010 - 2020

Varied by county from +30.9% (Horry) to -23.4% (Allendale)



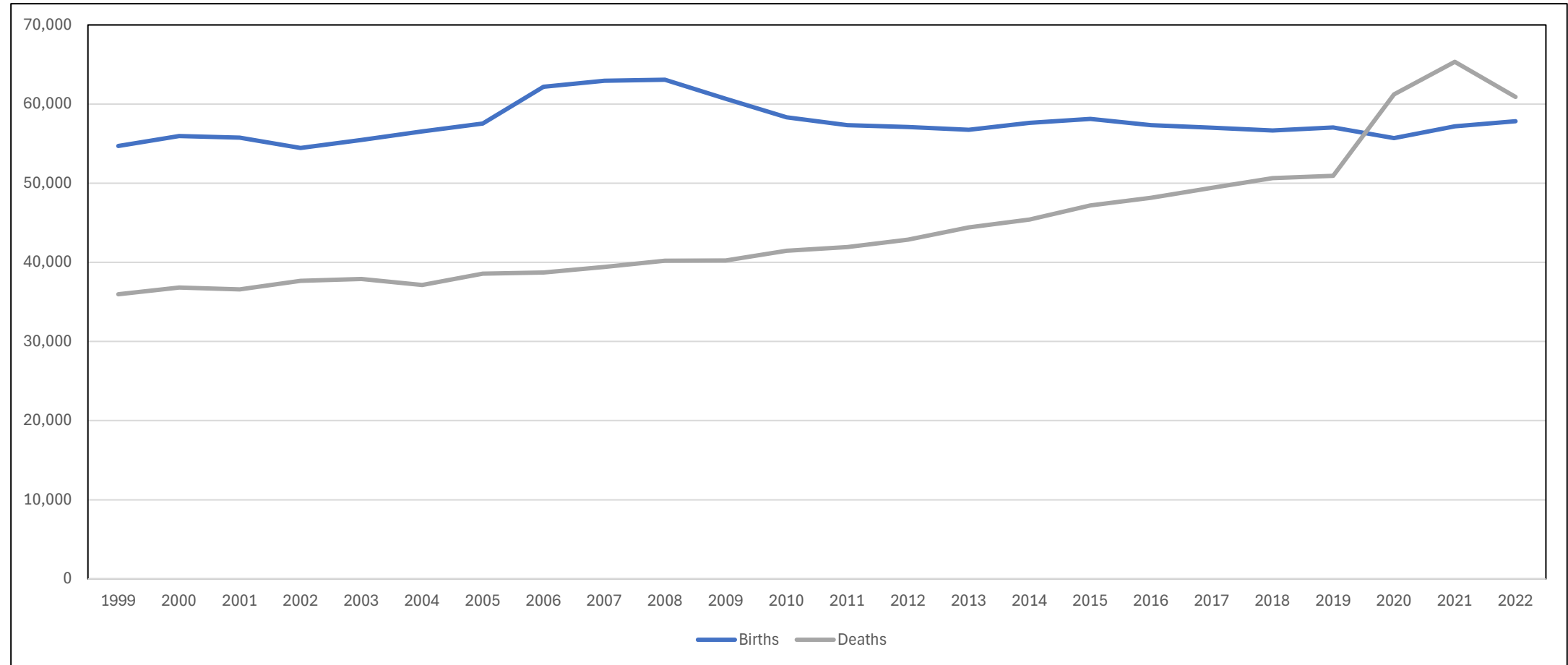
South Carolina's Population Change, 2020 - 2040

Varied by county from +68.6% (Horry) to -51.6% (Allendale)



South Carolina Births and Deaths, 1999 - 2022

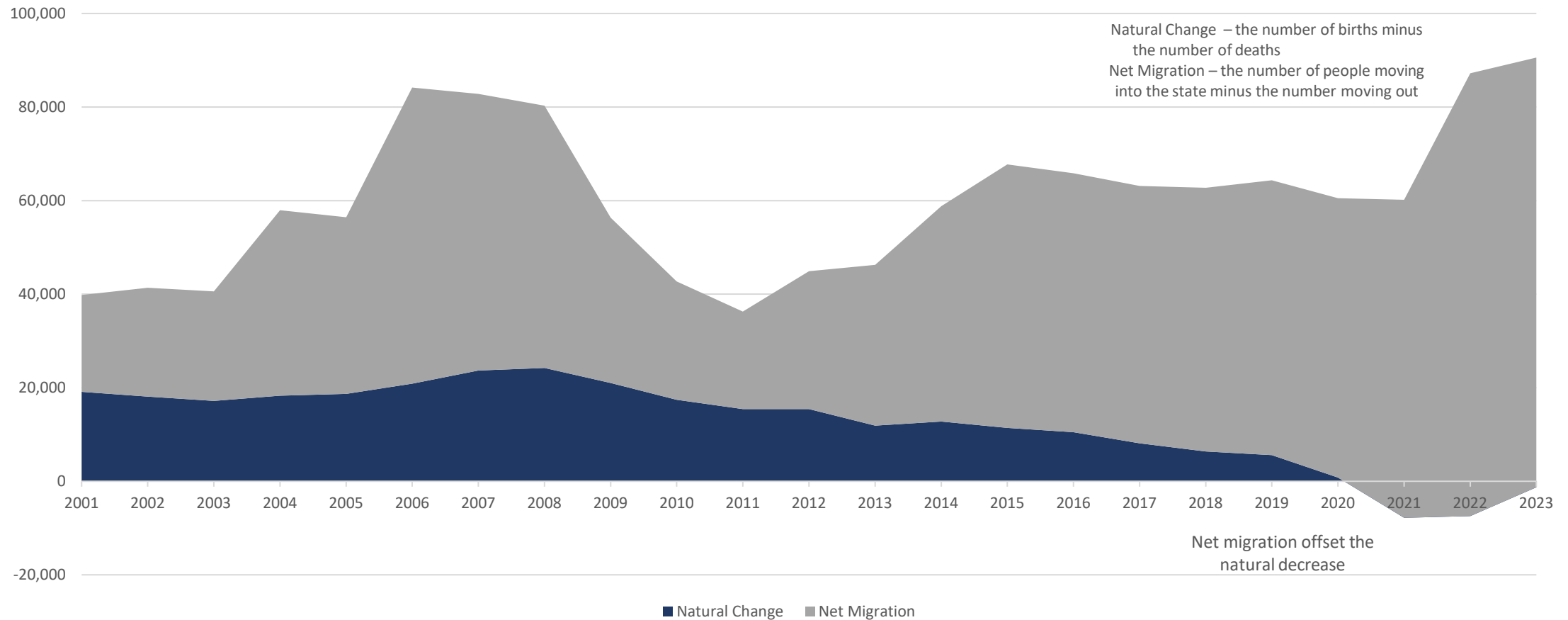
The number of births remains relatively constant while deaths increased each year until 2022, surpassing births in 2020.



Source: SC Department of Public Health, Vital Records

Components of Population Change

Migration into the state accounted for all recent population growth as deaths have outnumbered births in recent years



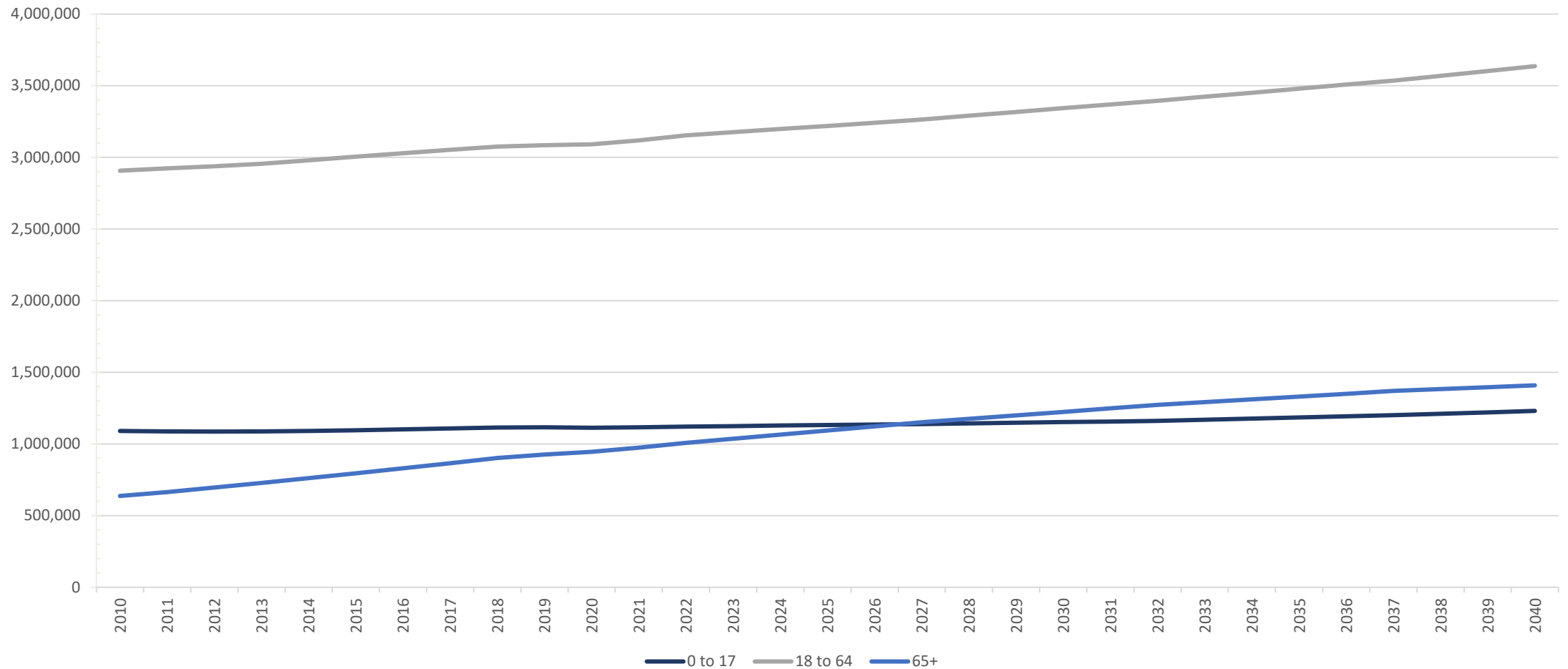
Source: US Census Bureau Population Estimates

Statewide Age Trends



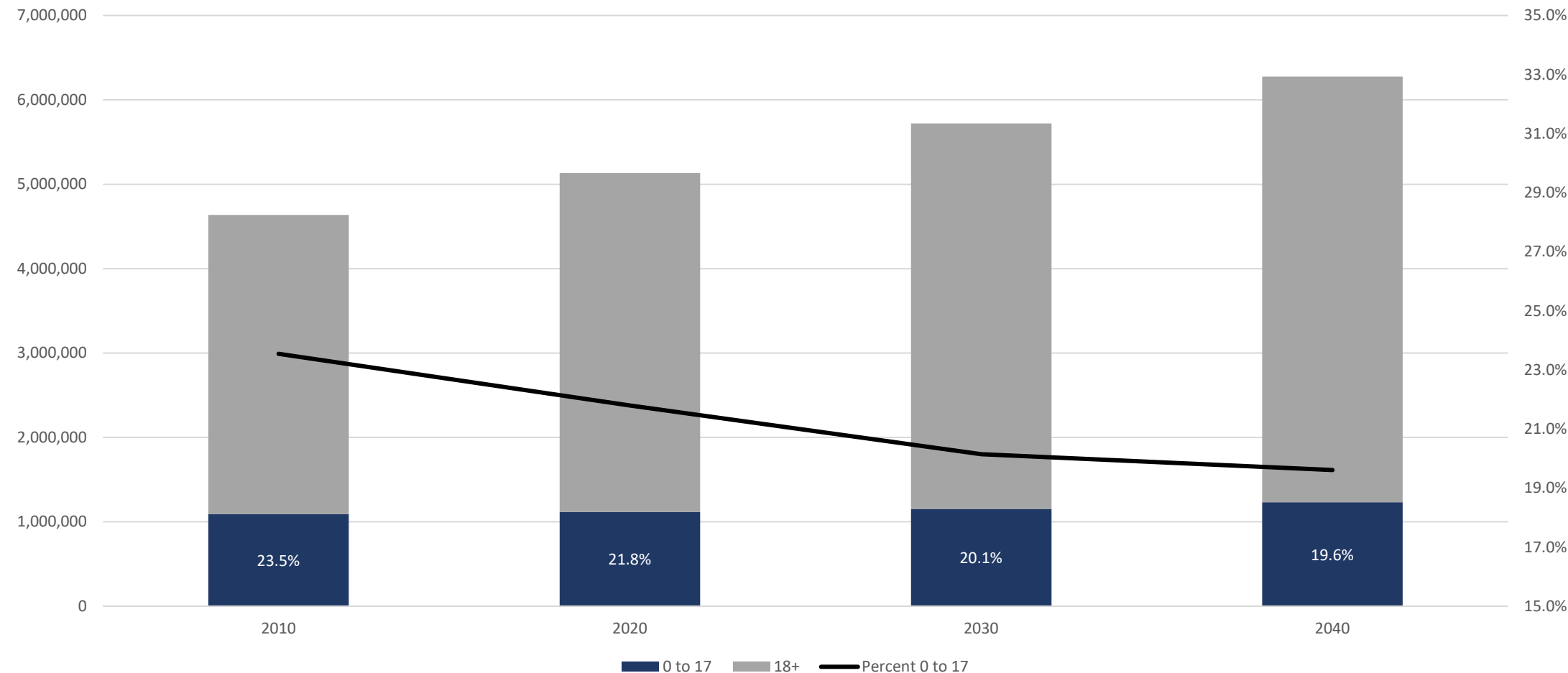
SC Population by Age Group – South Carolina

Population in the 65 plus age range is projected to surpass the under 0-17 age range by 2027



SC Age 0 - 17 Population

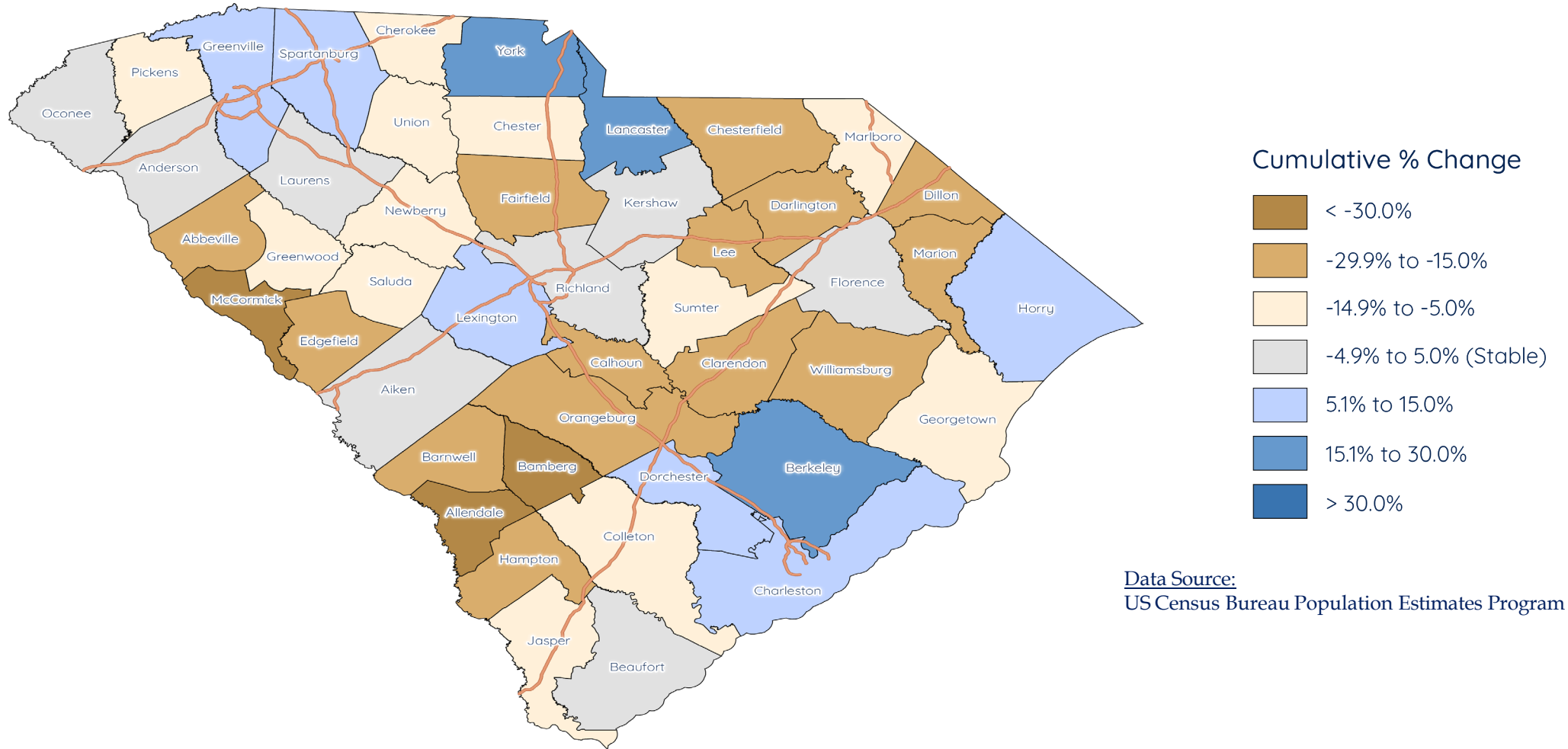
Projected to decline to less than 20% of total population by 2040



Source: U.S. Census Bureau Population Estimates and RFA Population Projections

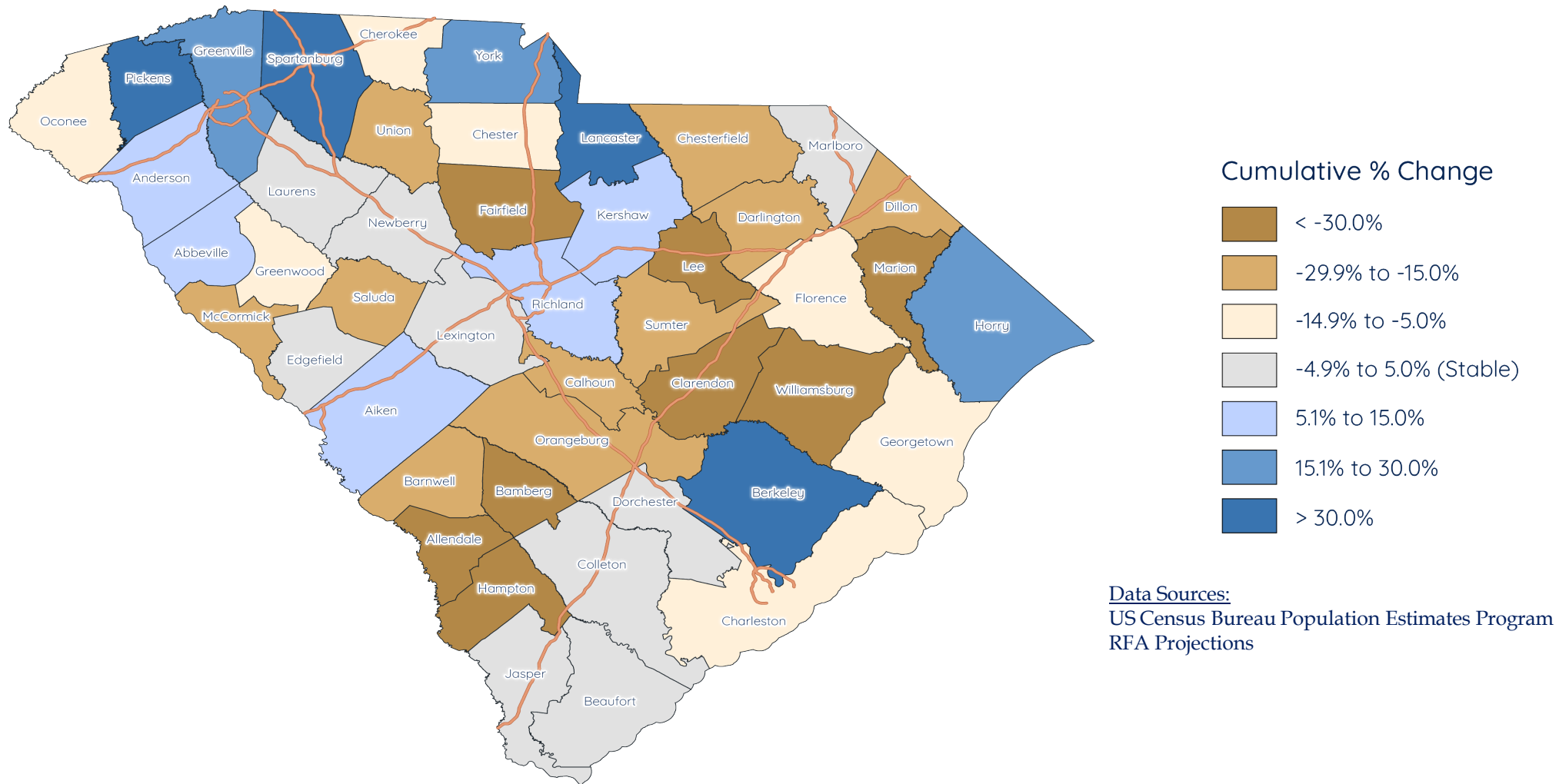
South Carolina Age 0 – 17 Population Change, 2010 - 2020

Only nine counties increased in this age group



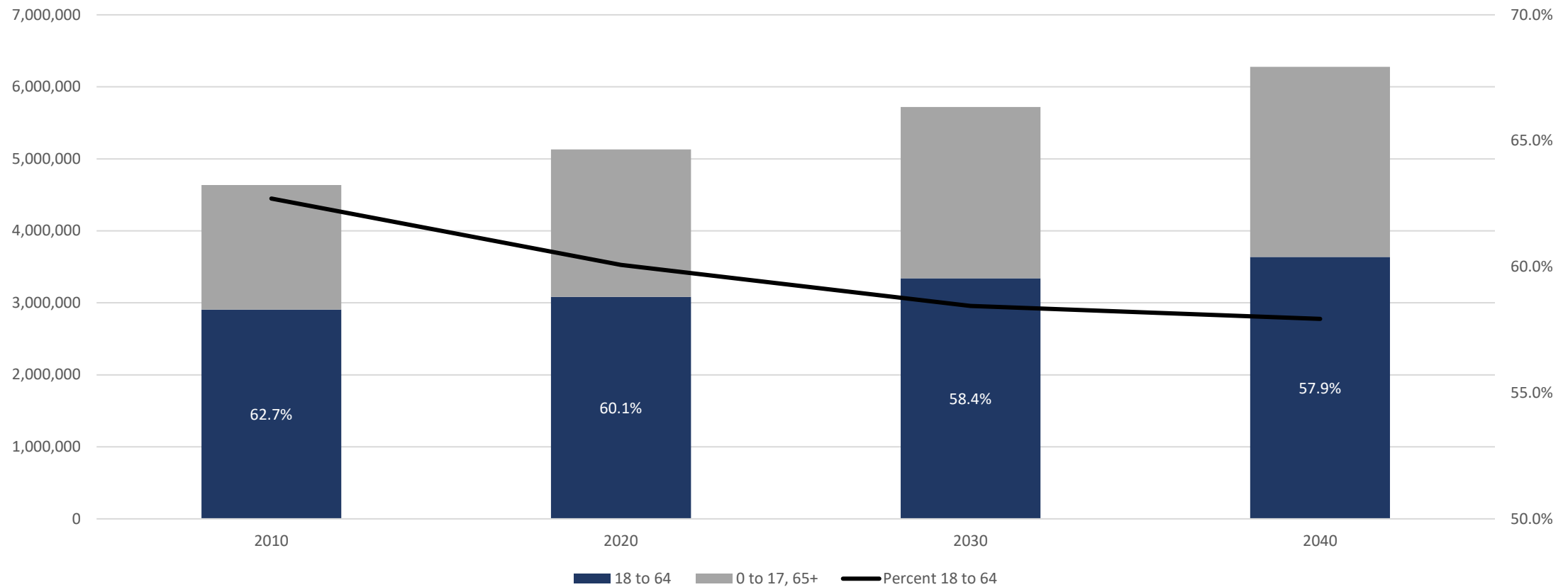
South Carolina Projected Age 0 – 17 Population, 2020 - 2040

Twelve counties are projected to increase in this age group



SC Workforce Population, Age 18 - 64

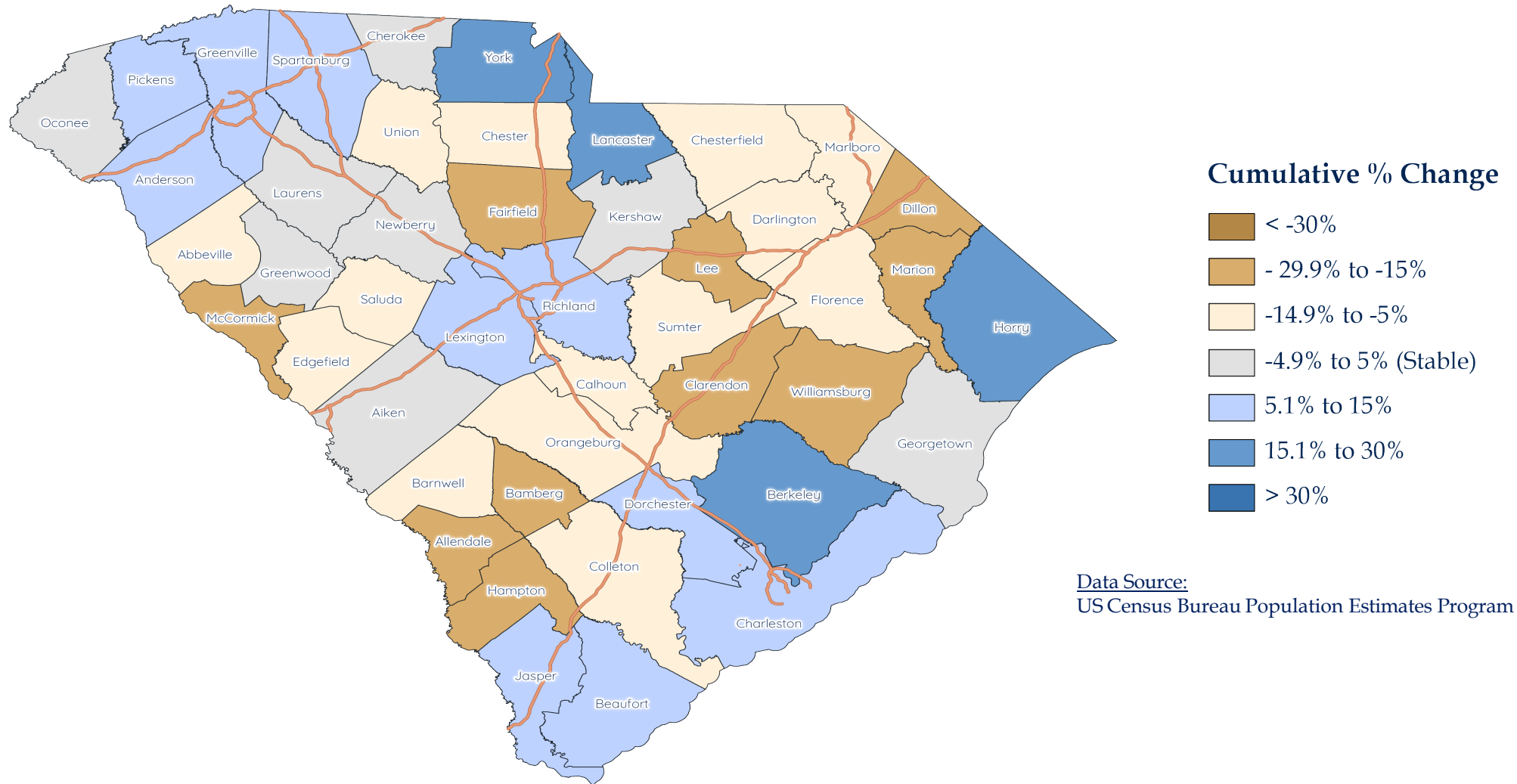
The workforce age population is expected to comprise a smaller percentage of the total SC population; employers may be faced with more demand for goods and services but a smaller pool of workers



Source: US Census Bureau Estimates; RFA Projections

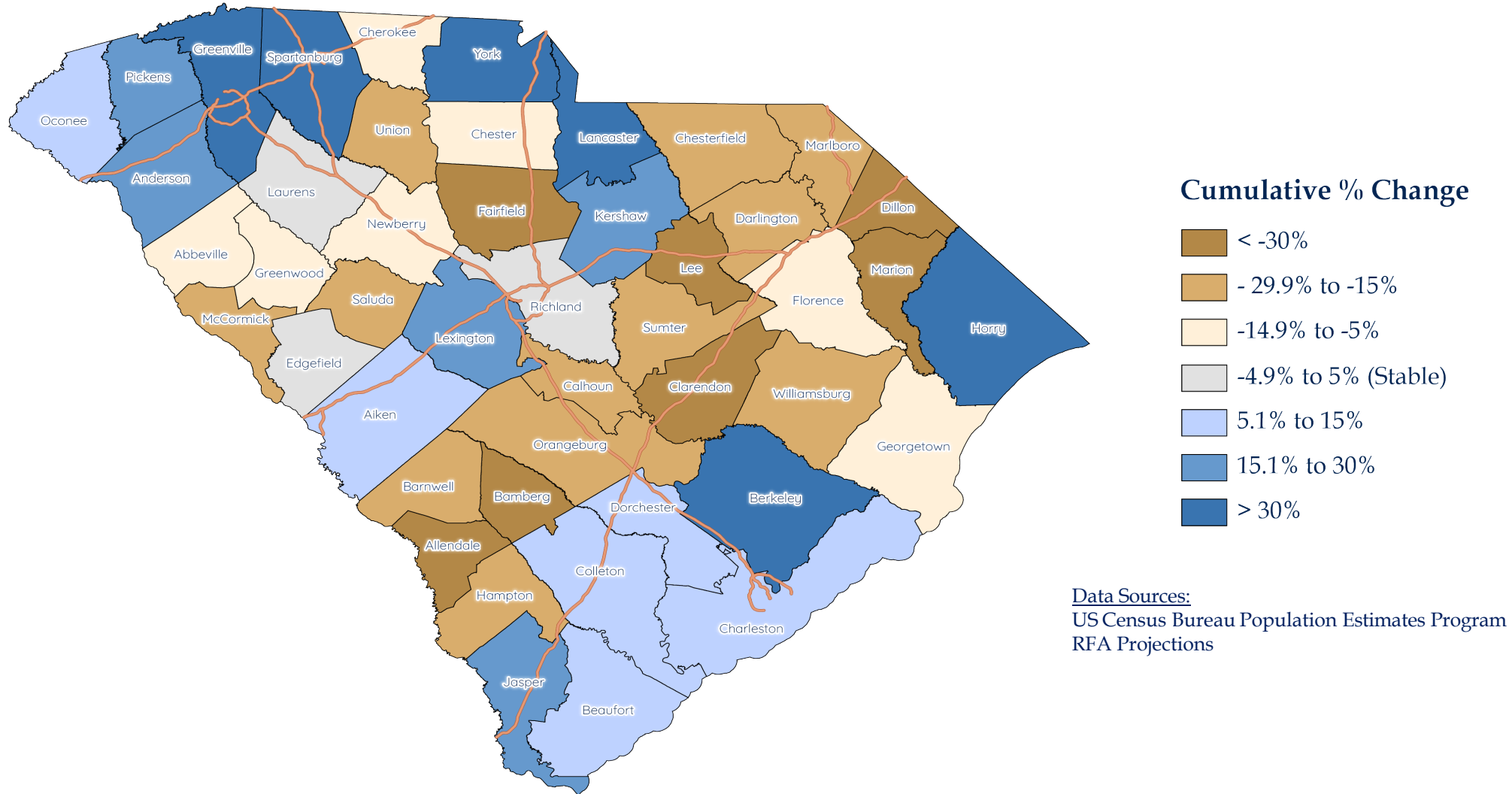
SC Estimated Workforce Age (18 – 64) Population, 2010 – 2020

Fourteen counties increased in this age group



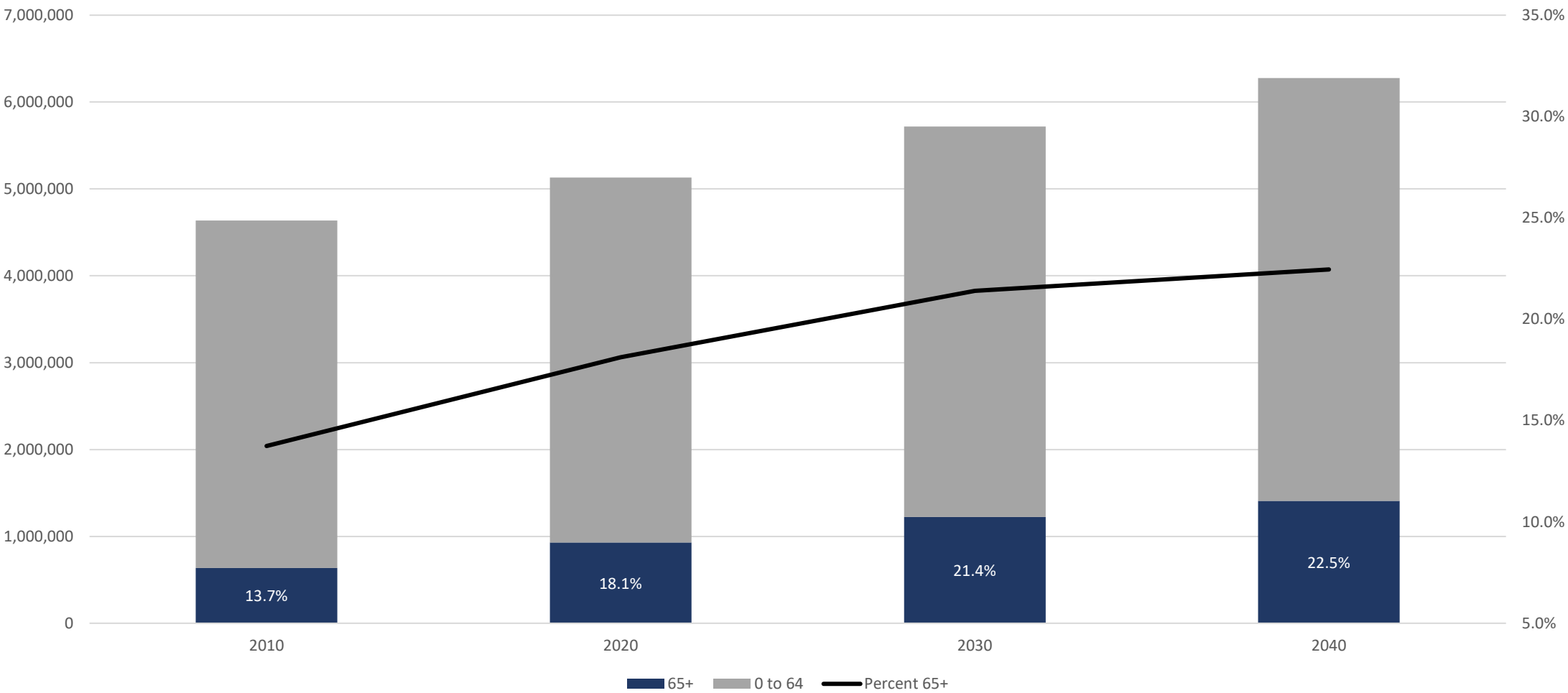
SC Estimated Workforce Age (18 – 64) Population, 2020 – 2040

Seventeen counties are projected to increase in this age group



SC Projected Age 65+ Population

Projected to increase to over 22% of total population by 2040

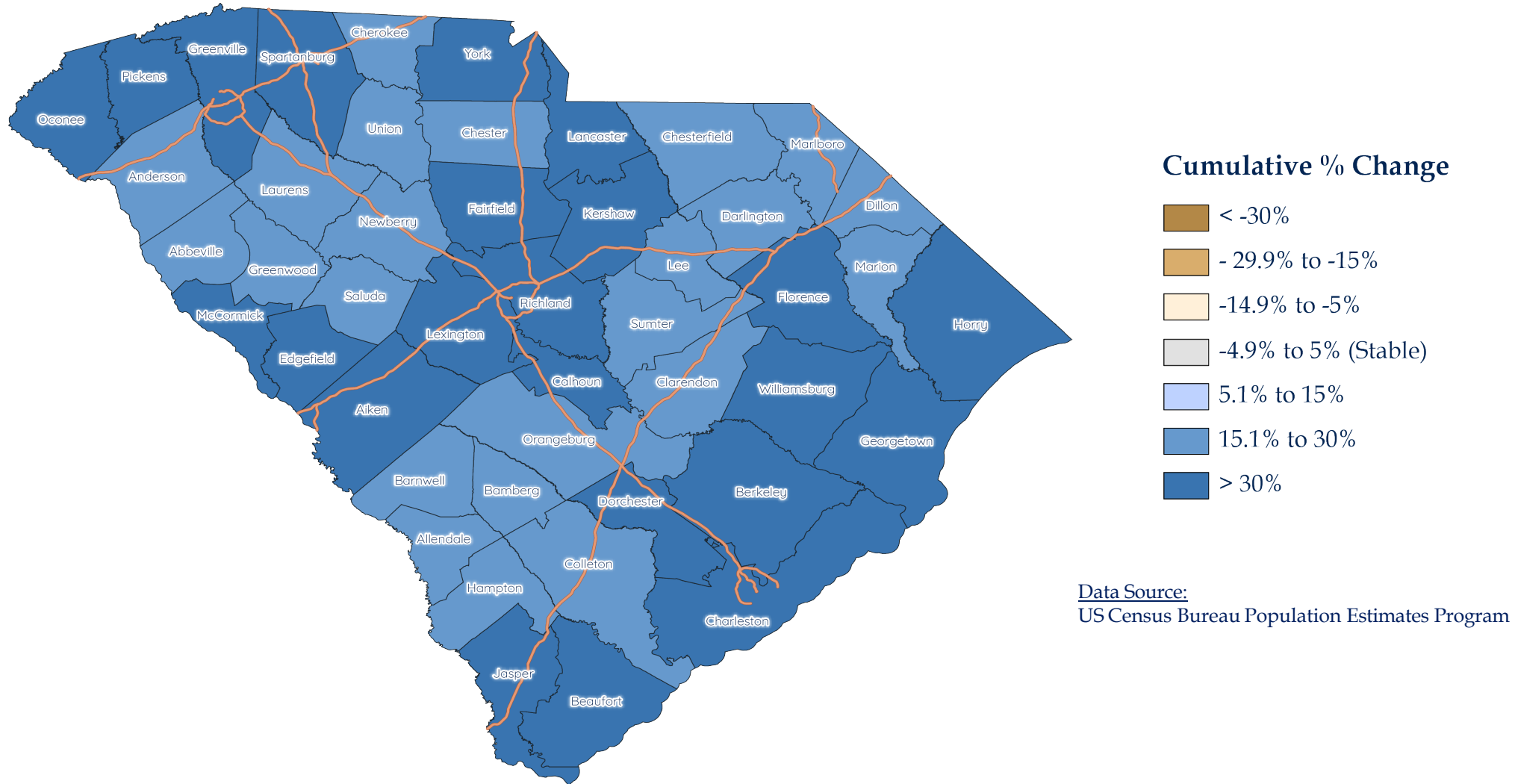


Source: US Census Bureau Estimates; RFA Projections



SC Estimated Retirement Age (65+) Population, 2010 - 2020

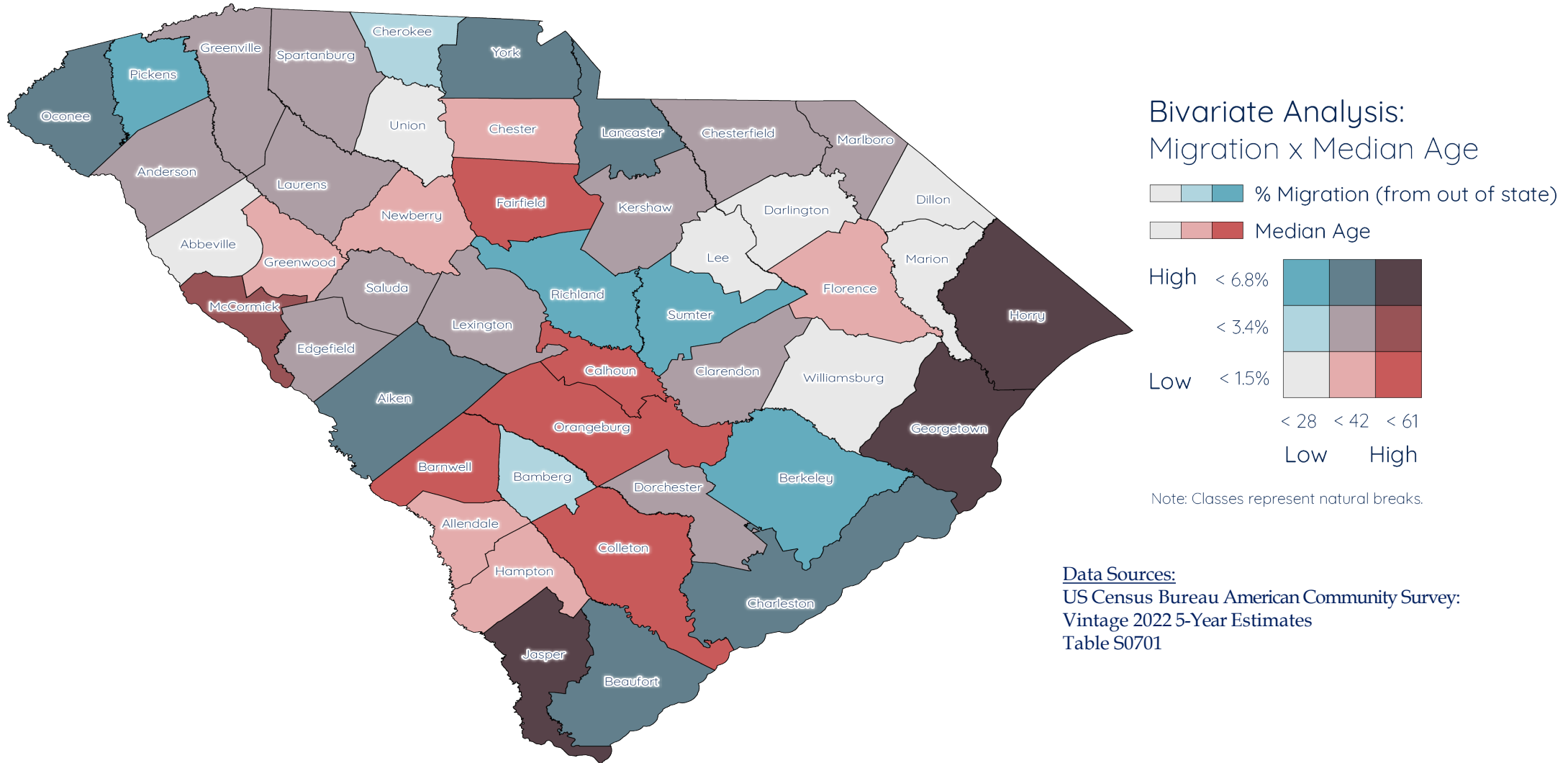
All counties experienced an increase in this age group



Twenty-Six counties projected to increase in this age group



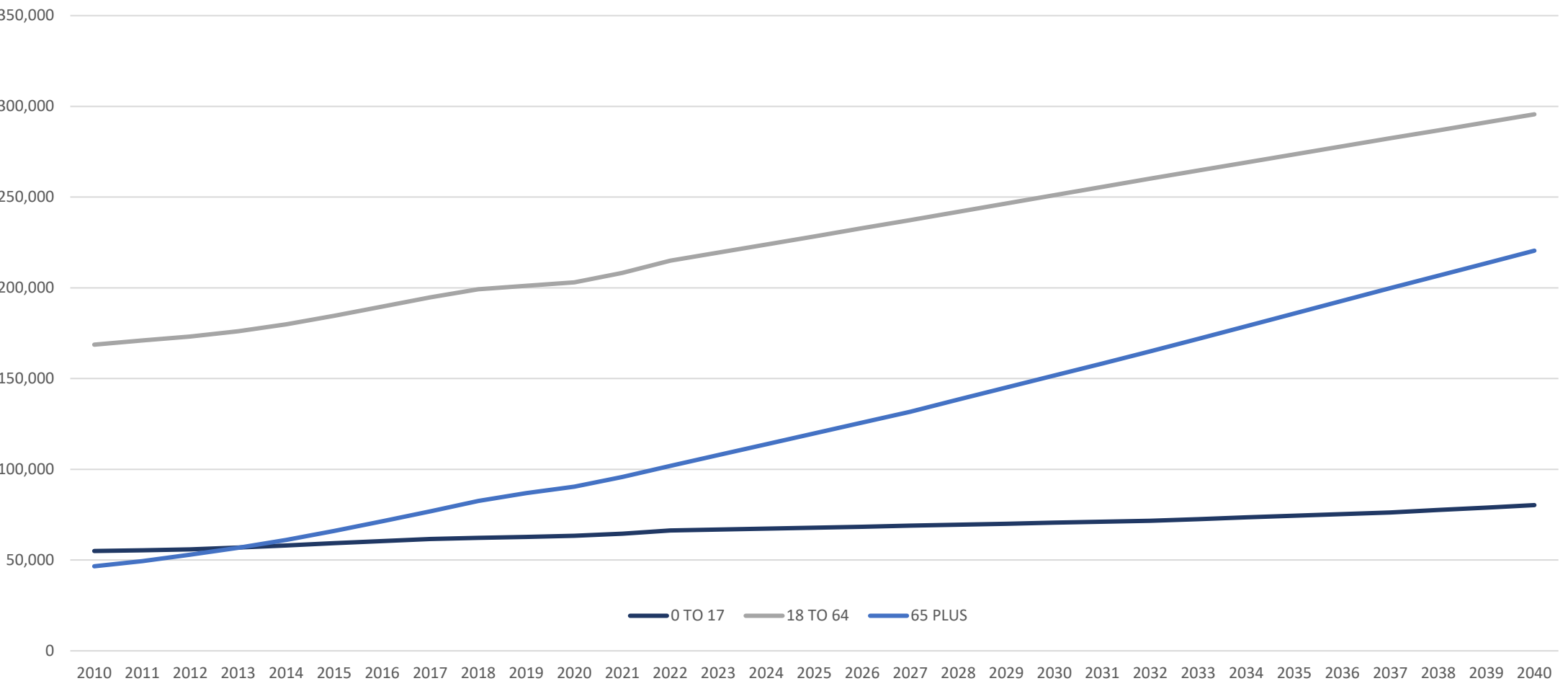
SC Bivariate Analysis of Population Migration and Age: 2022



Horry County and Myrtle Beach Population Changes By Age



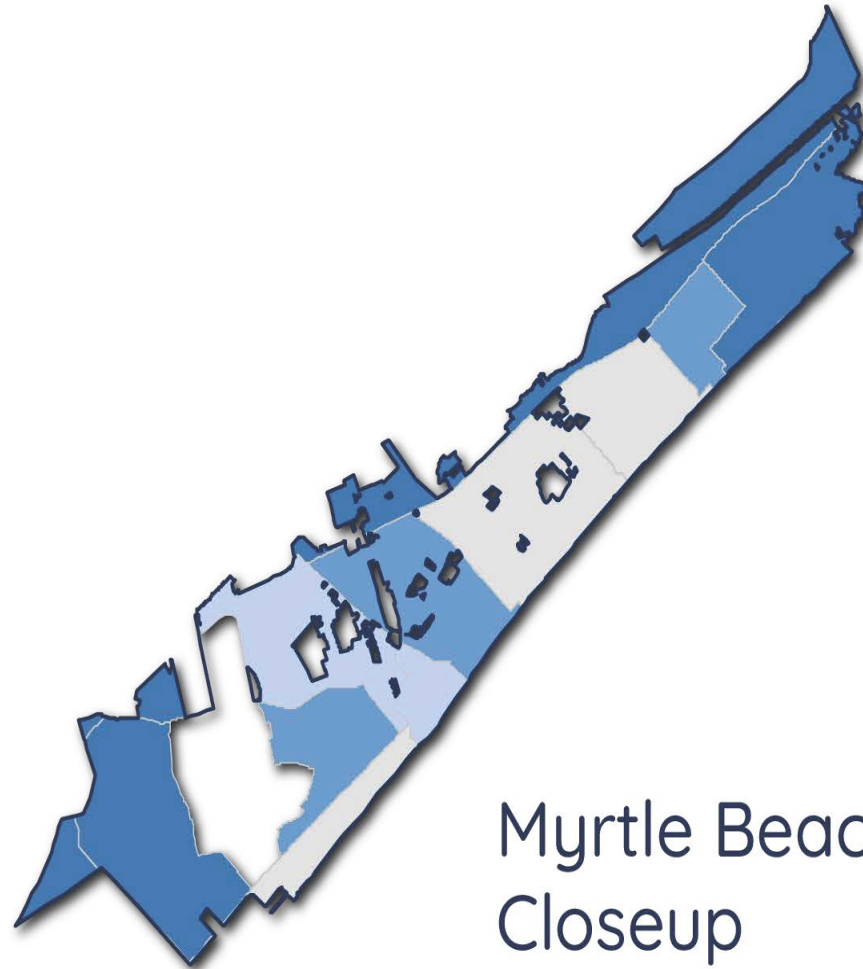
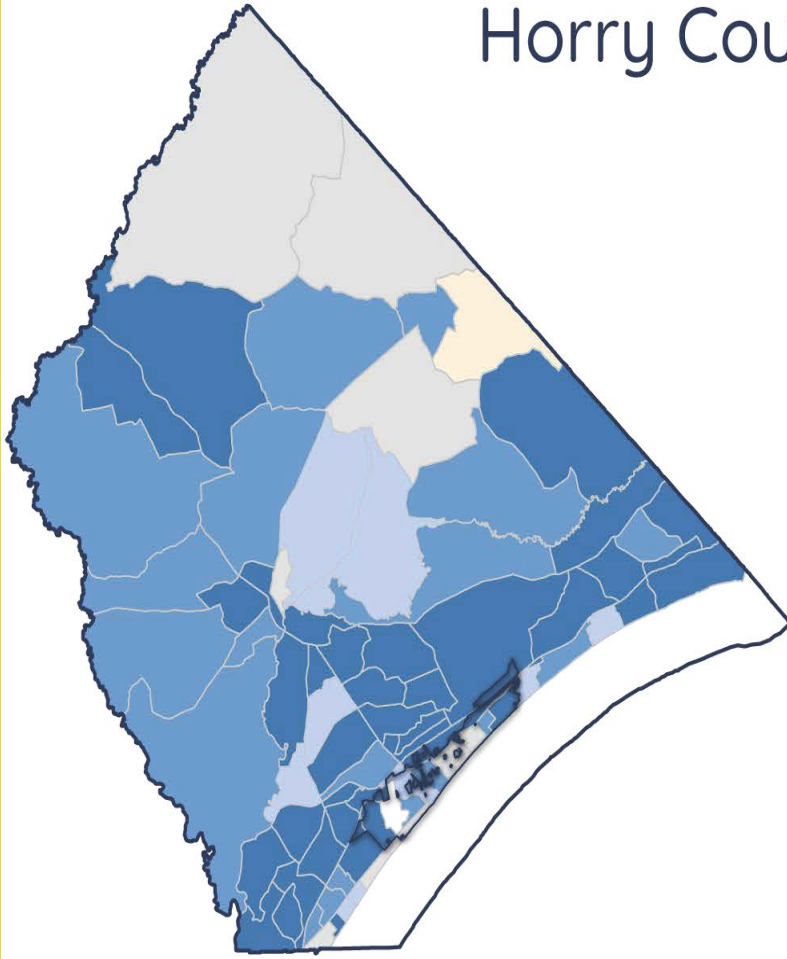
SC Population by Age Group – Horry



Total Population Change, 2010-2023

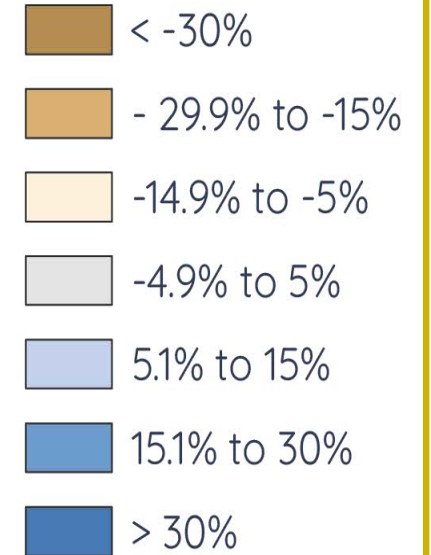
By 2020 Census Tract

Horry County



Myrtle Beach Closeup

% Population Change

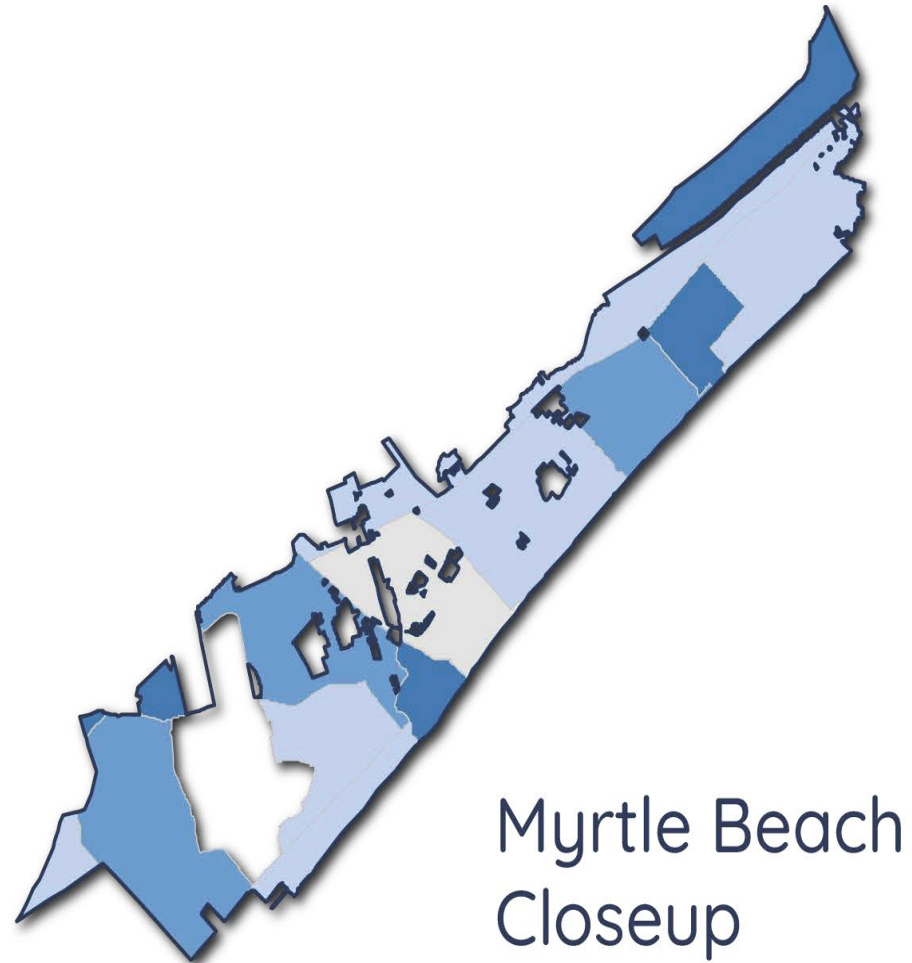
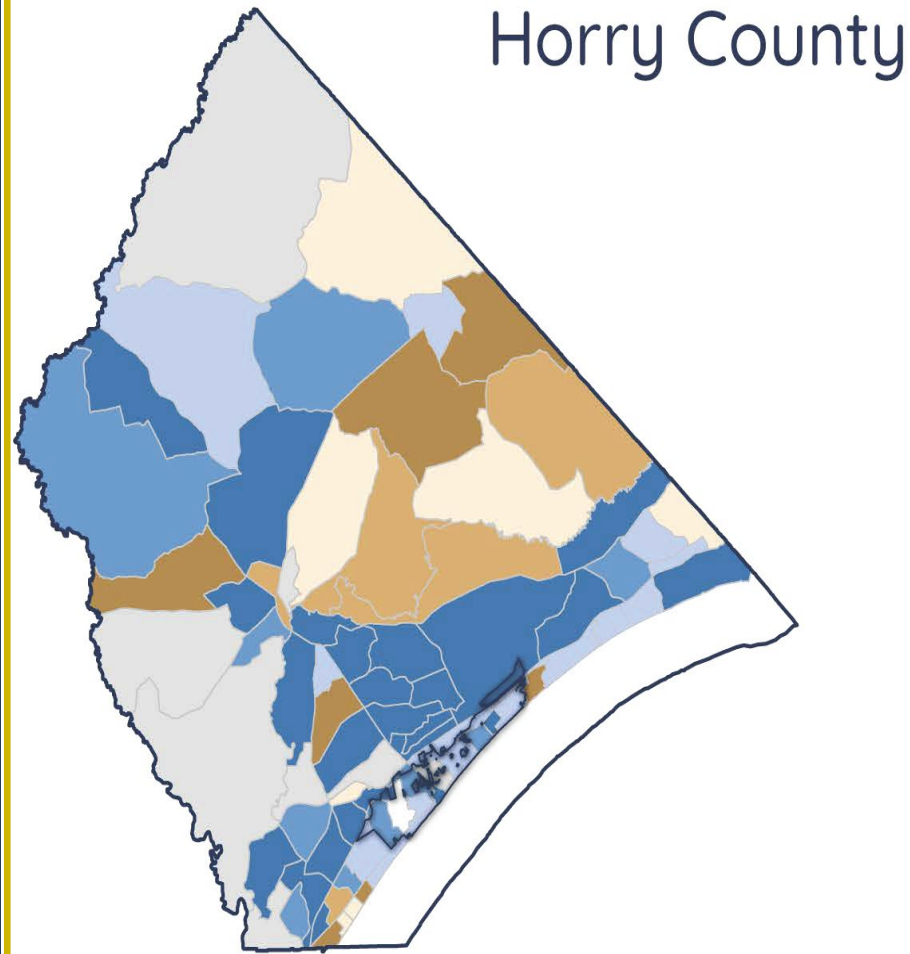


Note: Tracts with no reported population change had 0 population so change could not be computed.

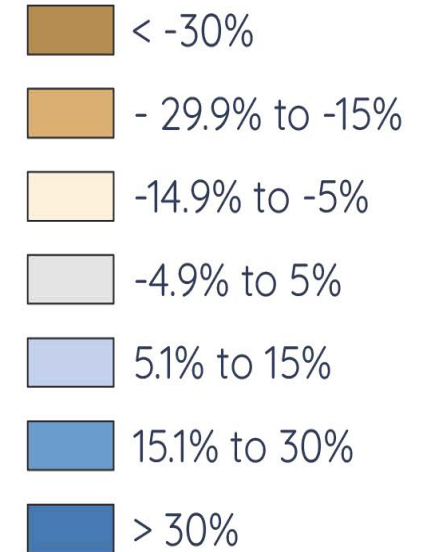
Data Sources: US Census Bureau, 2020; SCDOT, January 2025.

Child (0-17) Population Change, 2010-2023

By 2020 Census Tract



% Population Change

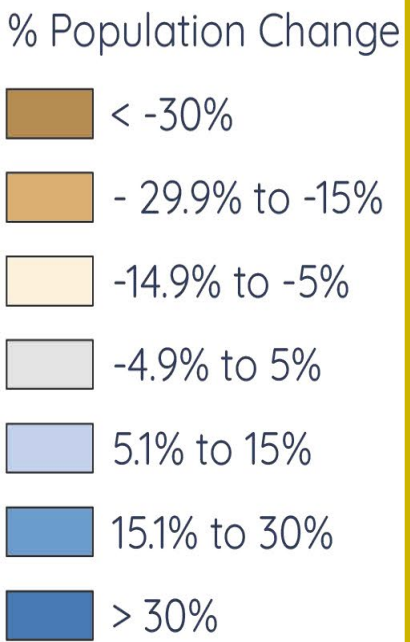
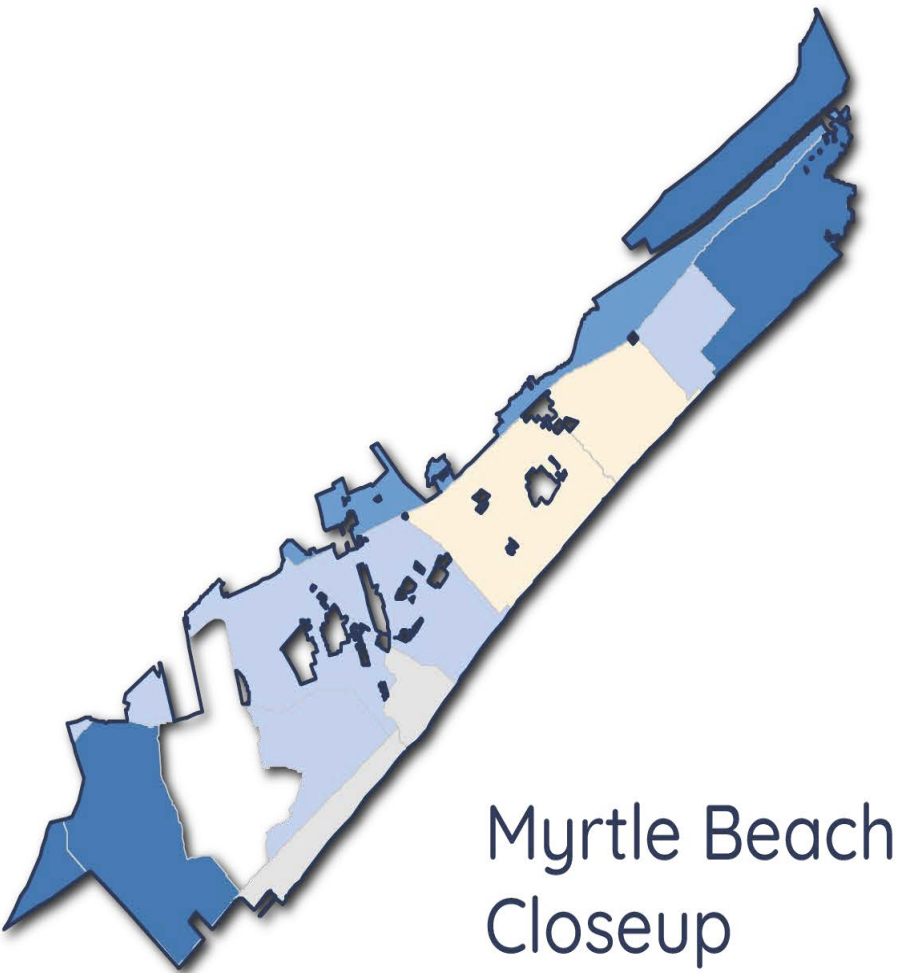
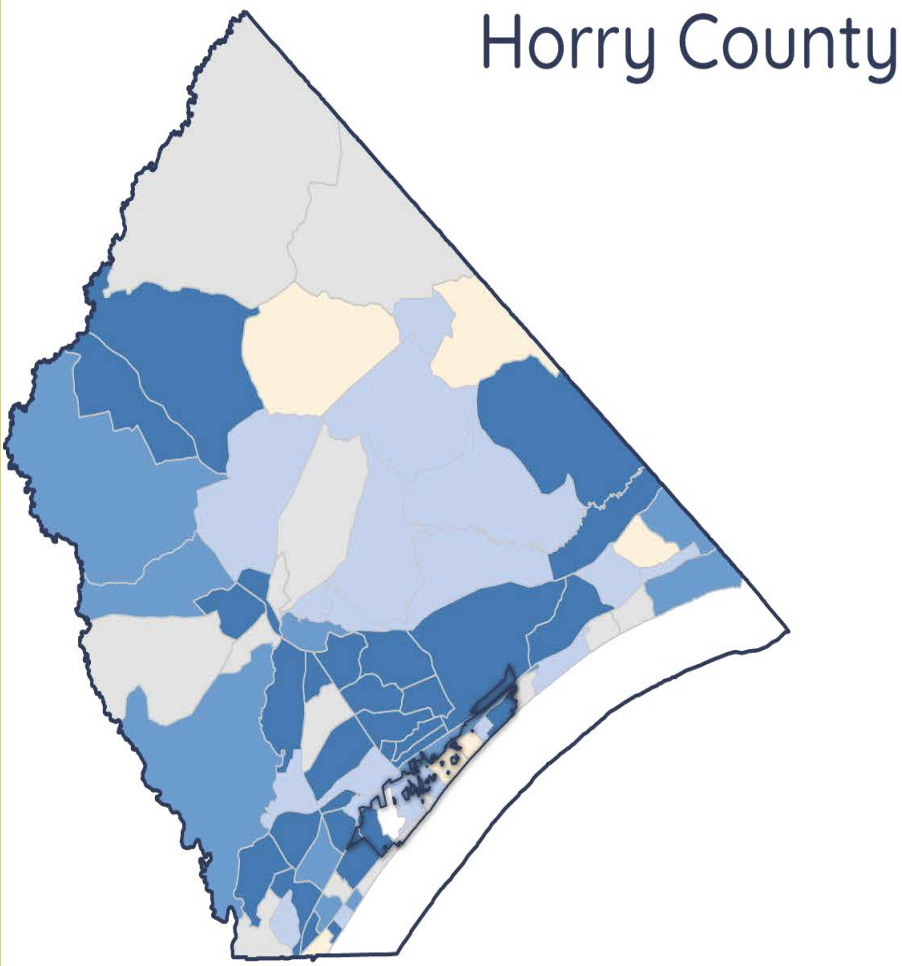


Note: Tracts with no reported population change had 0 population so change could not be computed.

Data Sources: US Census Bureau, 2020; SCDOT, January 2025.

Adult (18-64) Population Change, 2010-2023

By 2020 Census Tract

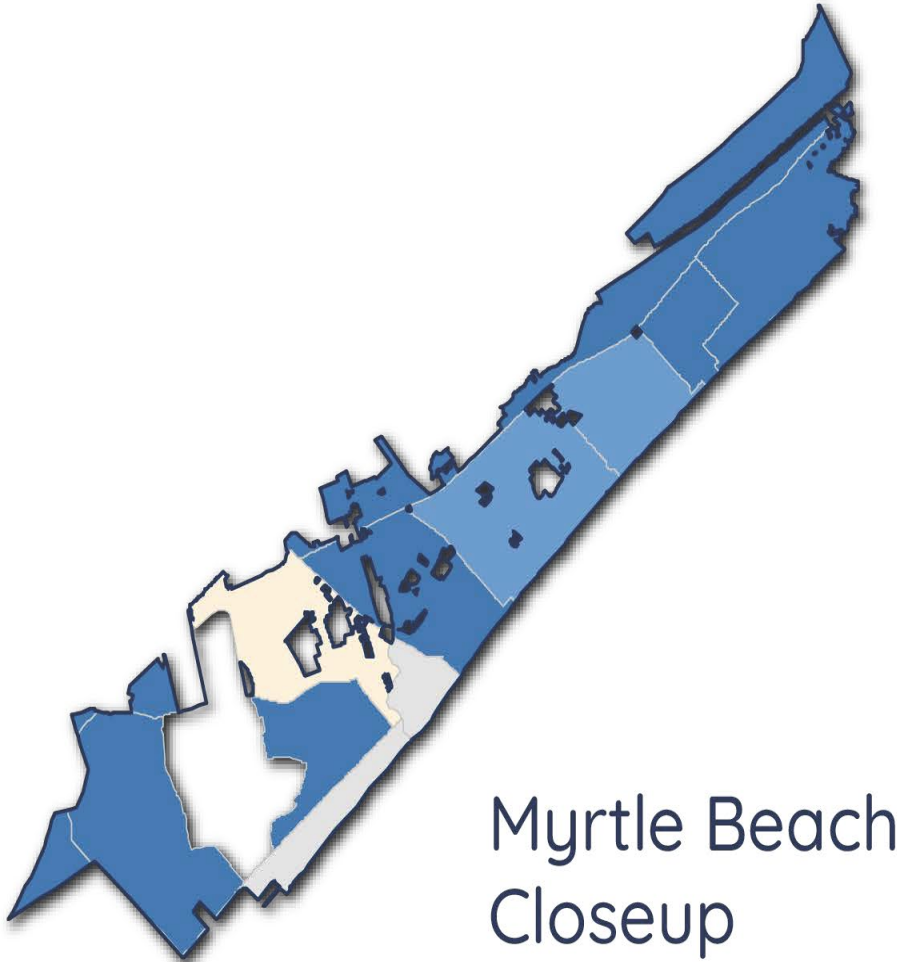
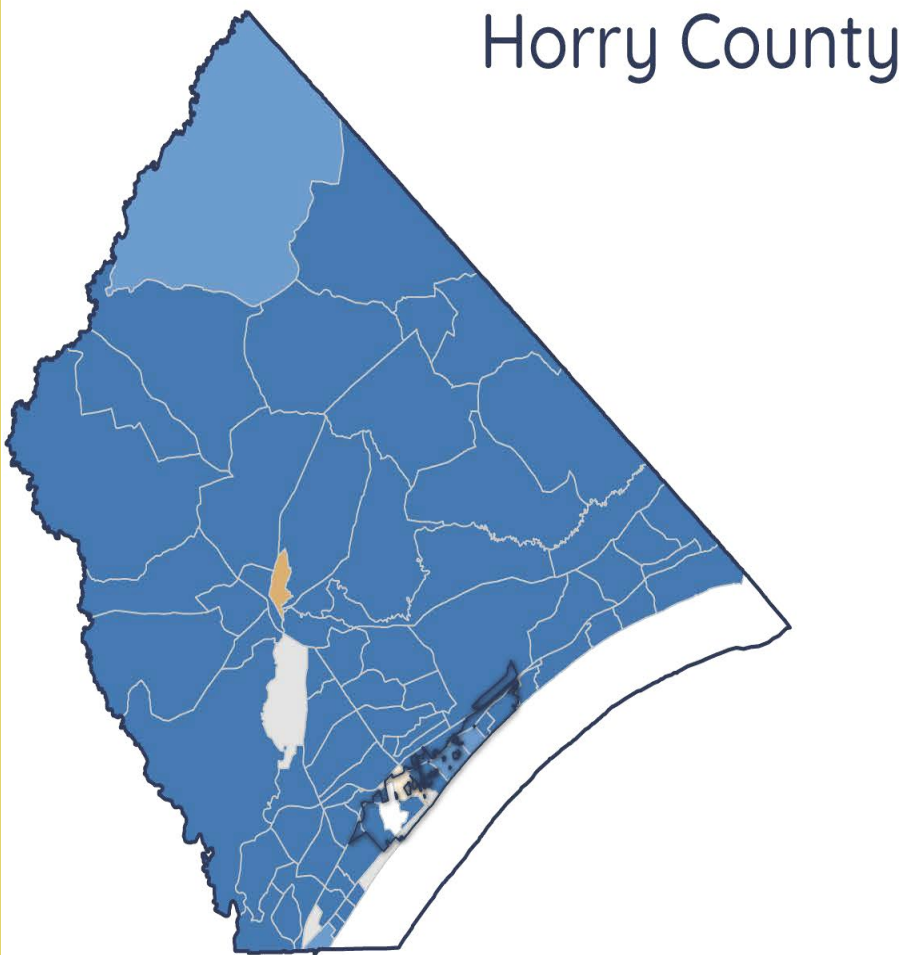


Note: Tracts with no reported population change had 0 population so change could not be computed.

Data Sources: US Census Bureau, 2020; SCDOT, January 2025.

Senior (65+) Population Change, 2010-2023

By 2020 Census Tract



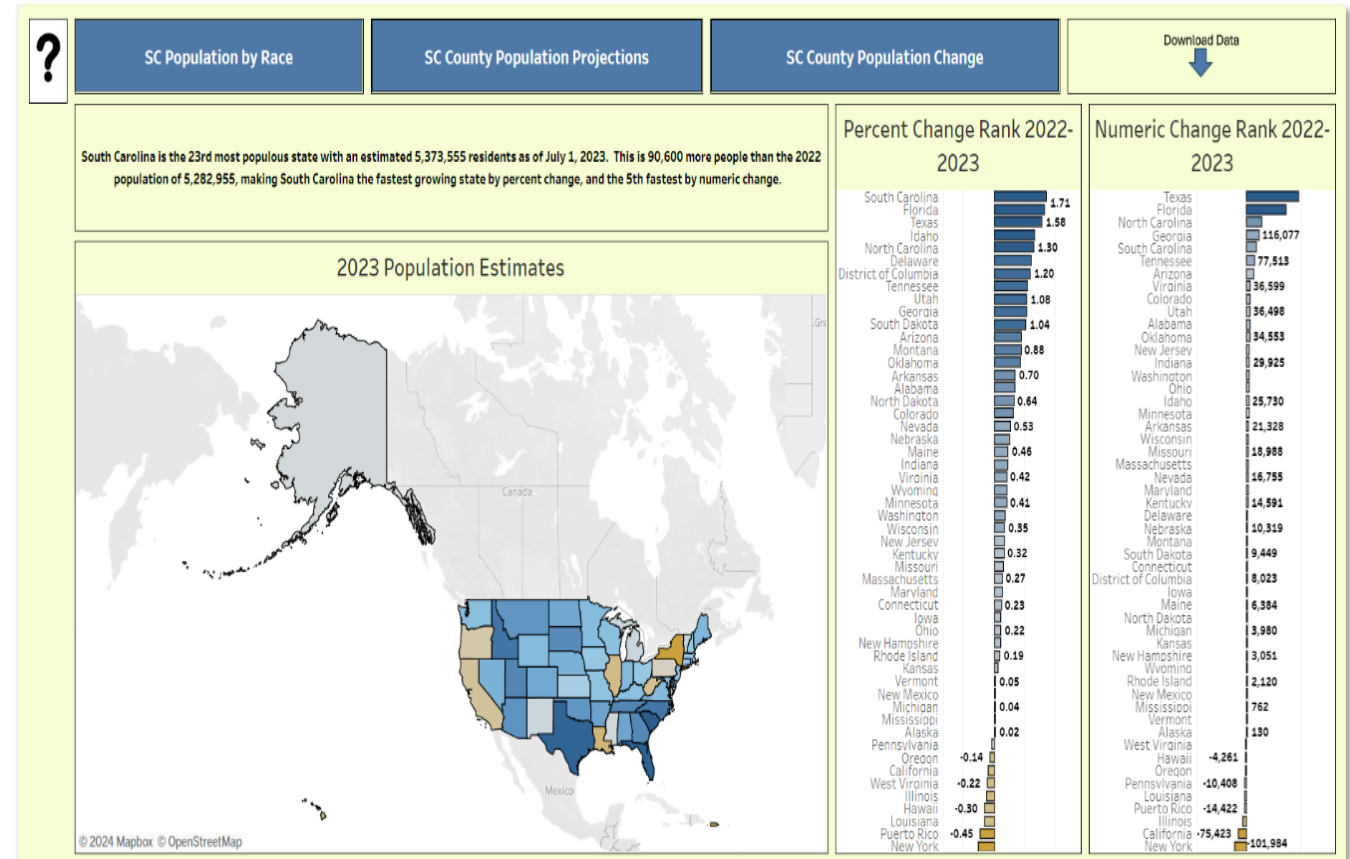
% Population Change

- < -30%
- 29.9% to -15%
- 14.9% to -5%
- 4.9% to 5%
- 5.1% to 15%
- 15.1% to 30%
- > 30%

Note: Tracts with no reported population change had 0 population so change could not be computed.

Data Sources: US Census Bureau, 2020; SCDOT, January 2025.

- **South Carolina Population Estimates and Projections**
- The South Carolina Census State Data Center at RFA is the U.S. Census Bureau's premier partner in our state for making census data more easily accessible, and for providing guidance in the use of Census Bureau data products.
- [Check out RFA's website to view the dashboard](#)

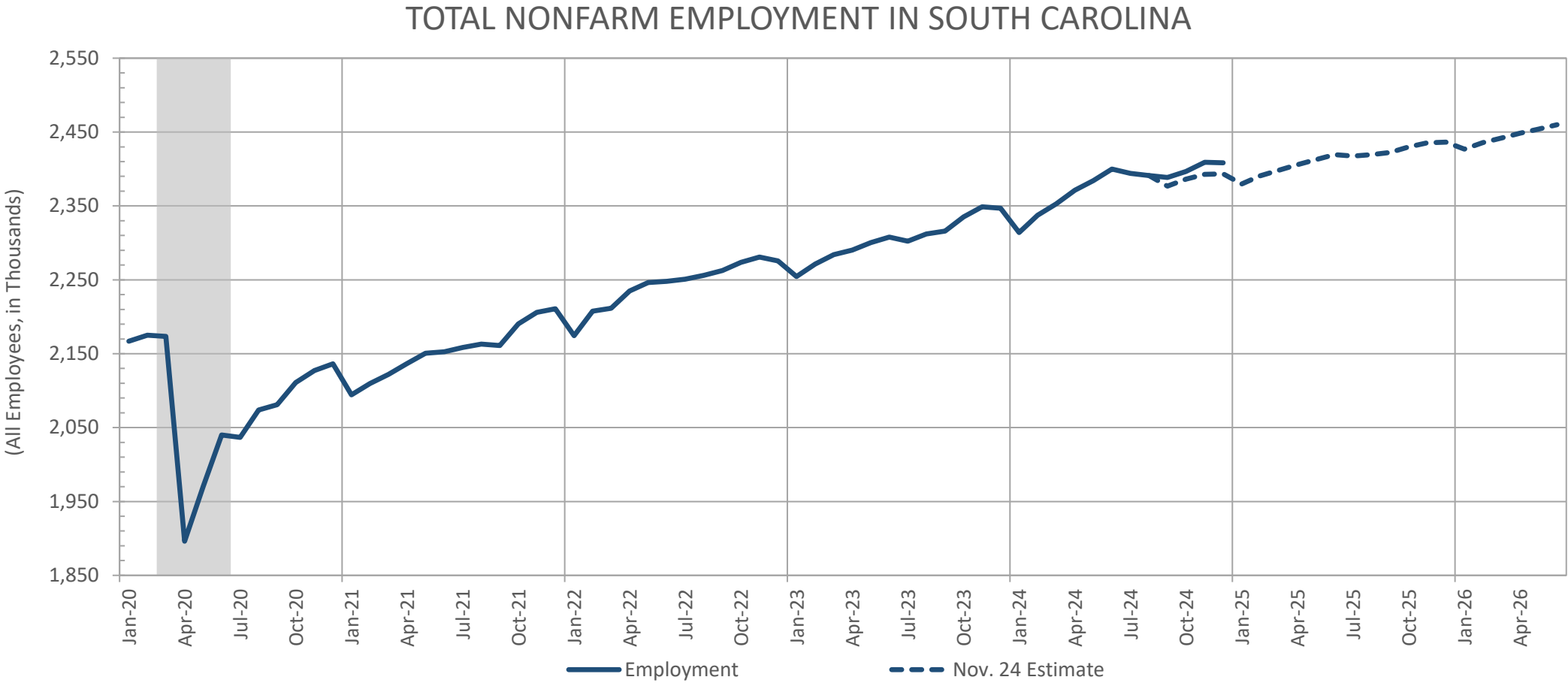


Statewide Employment, Income, and Revenue Trends and Projections



Total Employment

Nonfarm employment grew 2.6% over 2024 and currently exceeds forecast



Source: U.S. Department of Labor, Bureau of Labor Statistics 60-RFA/kav/2/6/2025

Unemployed Persons Per Job Opening

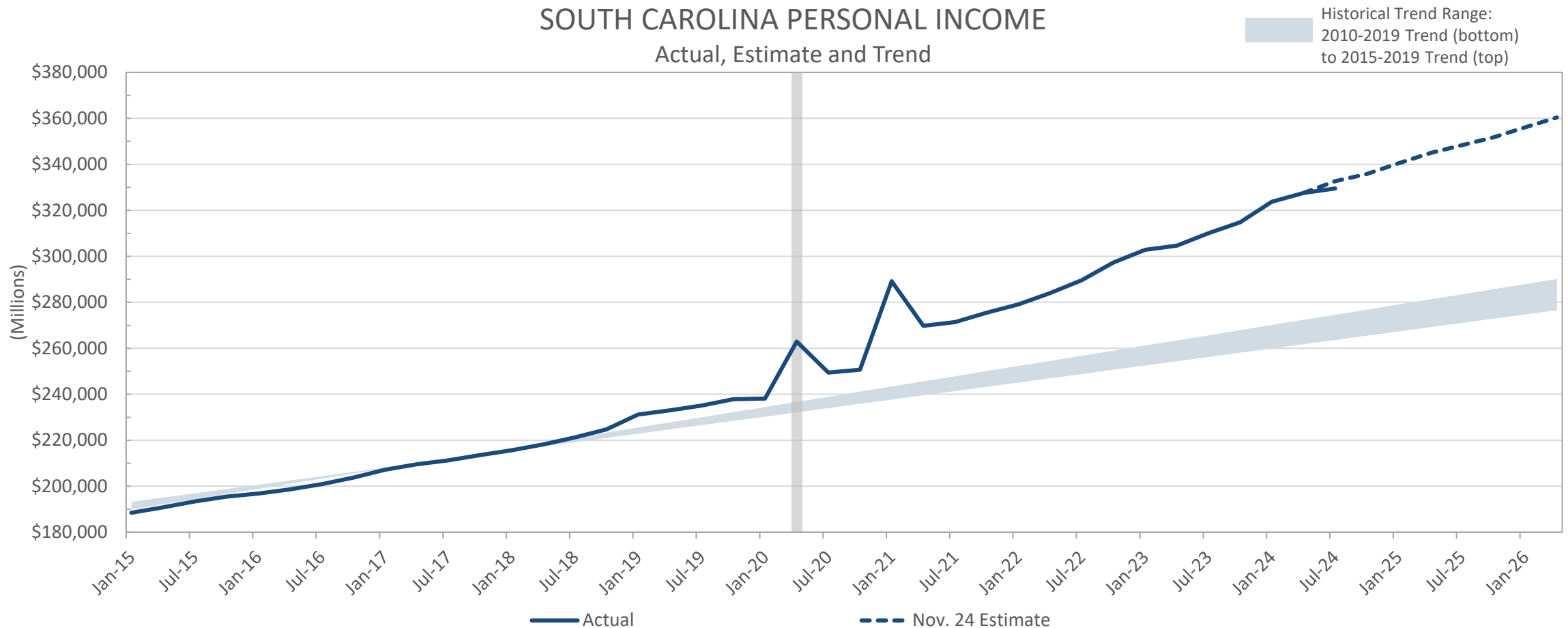
Both SC and the US are experiencing more job openings than unemployed people



Source: U.S. Bureau of Labor Statistics, CPS and JOLTS; seasonally adjusted 259A2 - RFA/kv/2/14/2025

SC Personal Income

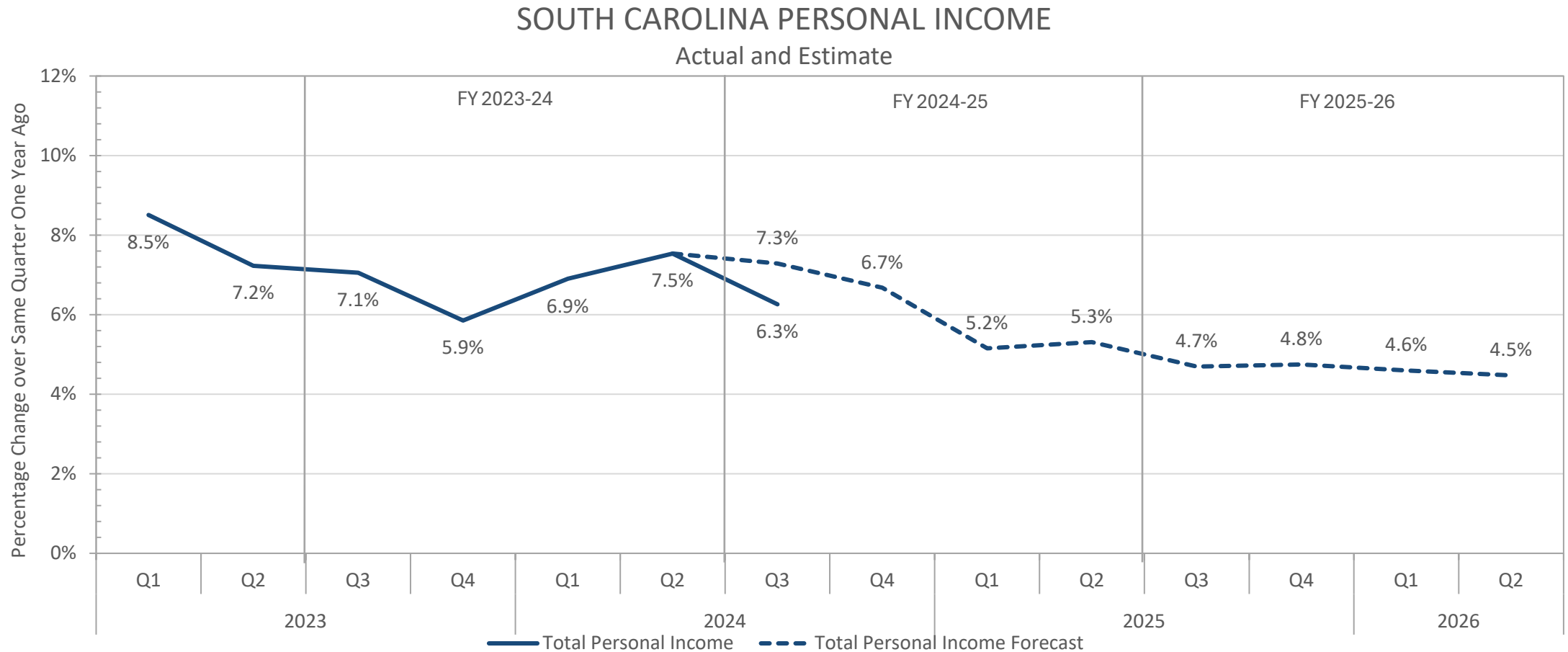
Since the pandemic, growth in Personal Income has stabilized; post-2021 has average annual growth of 6.0% compared to 2015-2019 of 5.3%



Source: U.S. Department of Commerce, Bureau of Economic Analysis; S.C. Board of Economic Advisors - RFA/kv/2/13/2025

SC Personal Income

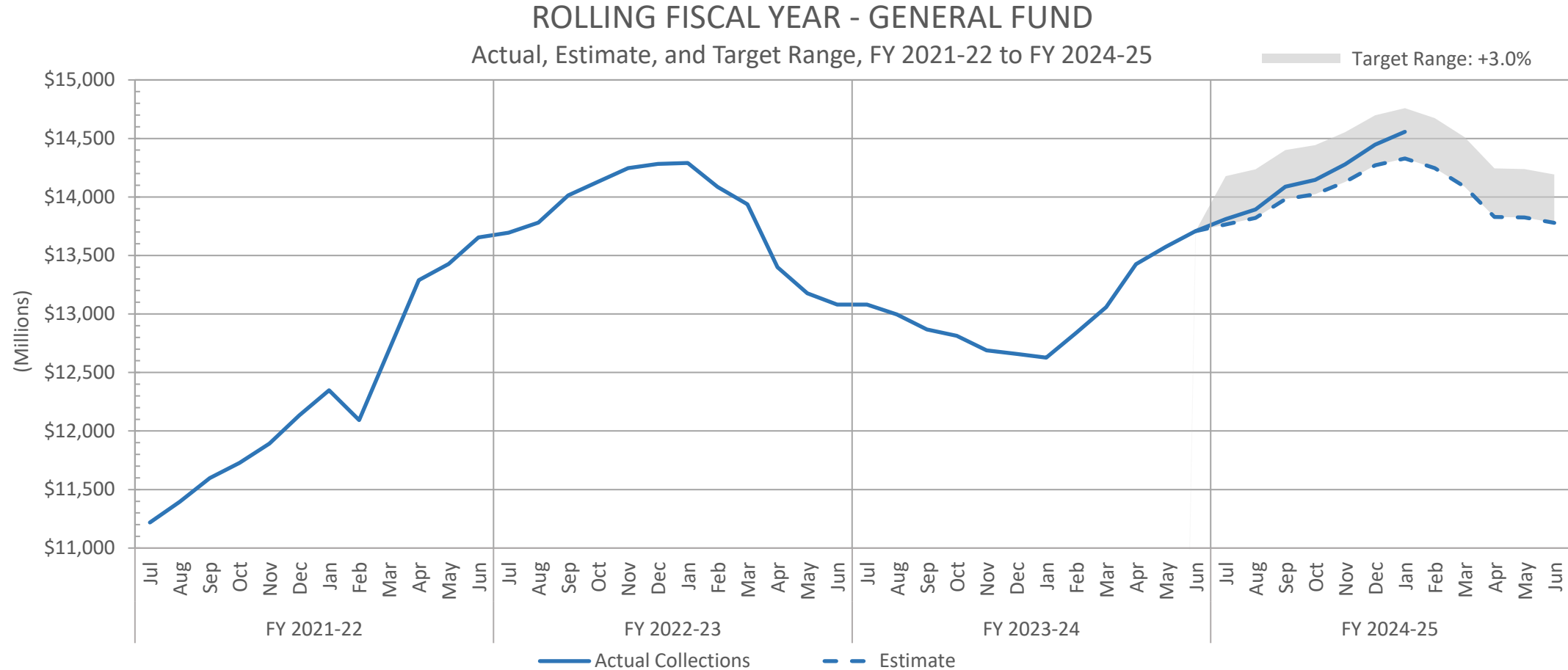
We expect personal income growth to continue to slow over the near term



Source: U.S. Department of Commerce, Bureau of Economic Analysis; S.C. Board of Economic Advisors - RFA/kv/1/15/2025

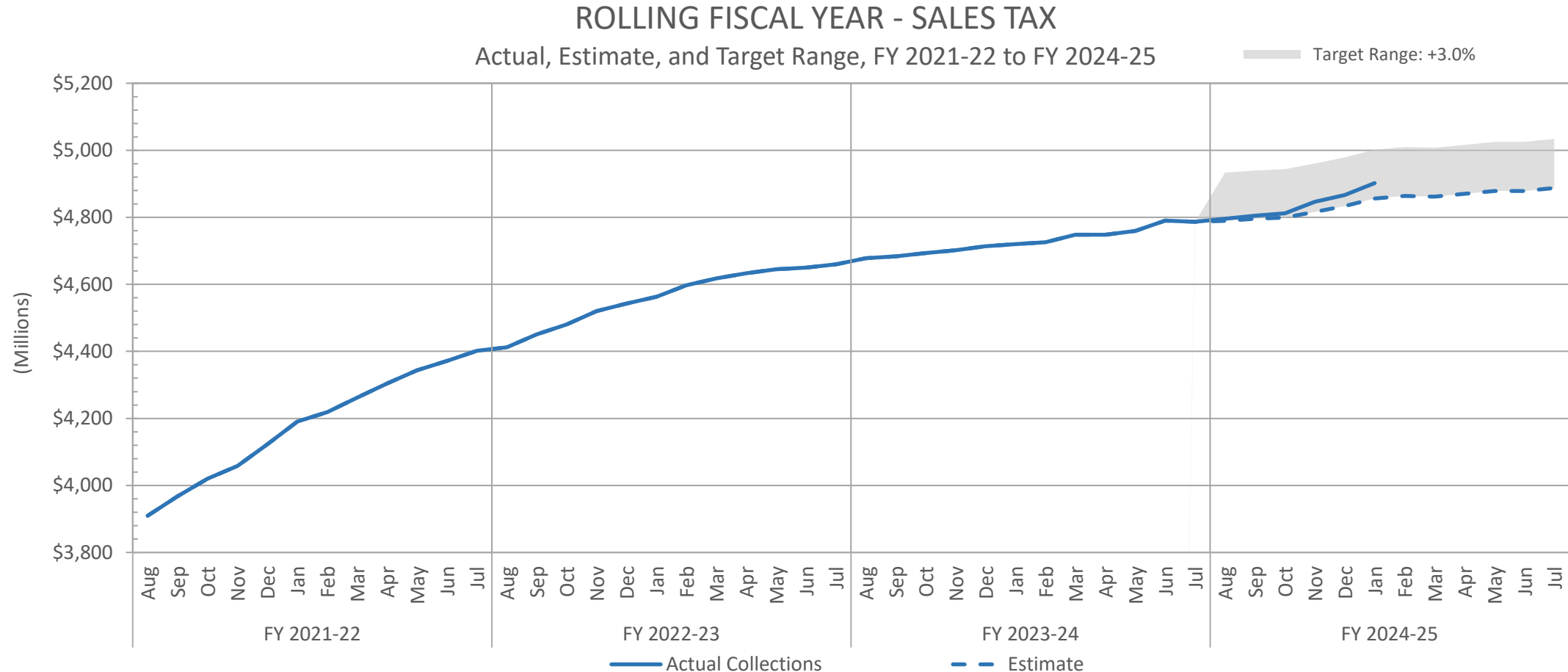
General Fund – February 2025 Estimate

Collections are **11.0%** above last year and **\$227.9** million ahead of year-to-date expectations



Sales Tax - Actual vs. Estimate

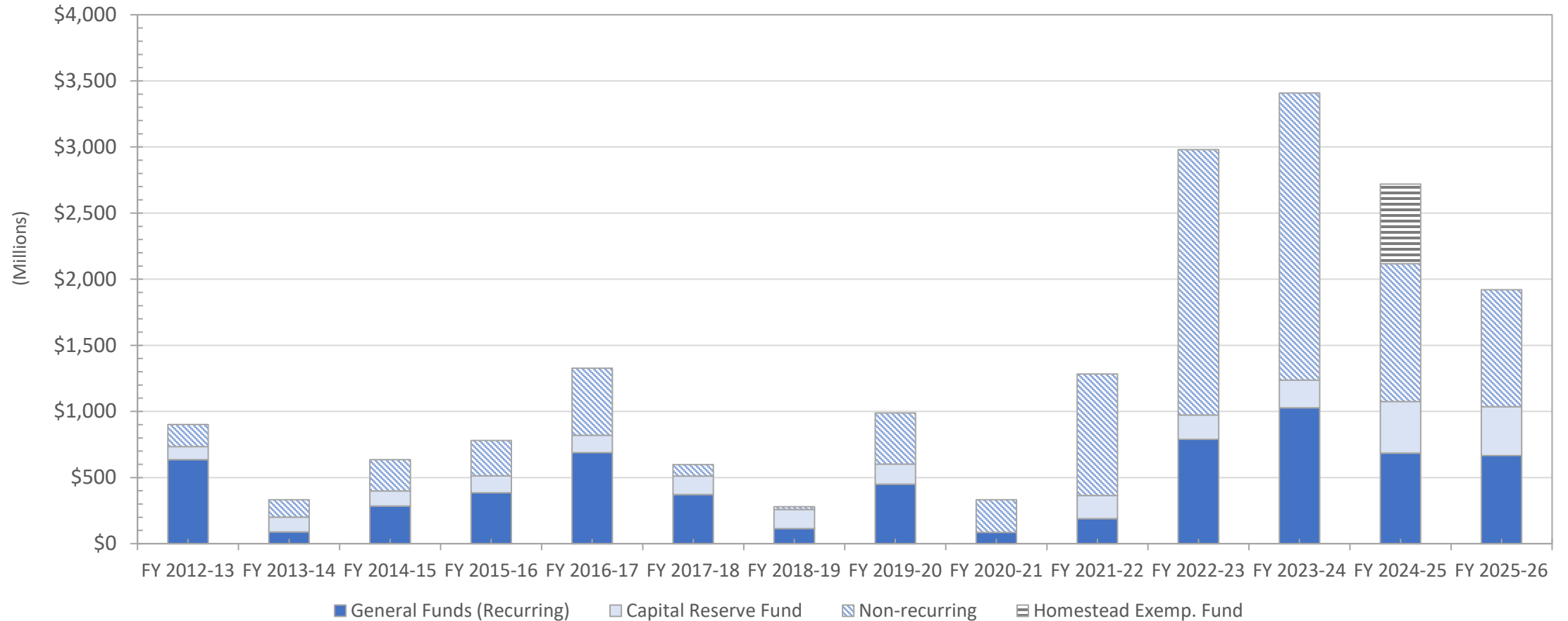
Fiscal year-to-date revenues are up 4.8%; the large increase in growth is likely due to Hurricane Helene relief efforts and holiday spending and may settle back toward full year expectations of 2.1%



“New” Funds Available for the Budget by Year

FY 26 budget funds will be much lower than in recent years

AVAILABLE "NEW" FUNDS BY BUDGET YEAR



Source: Revenue and Fiscal Affairs Office 333 - lhj/2/14/25

Contact Us

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